

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

[Effective from October 19, 2020]

As prescribed under SEBI (Prohibition of Insider Trading) Regulations 2015 as amended from time to time]

Approved by the Board of Directors

Date: October 19, 2020

1. BACKGROUND & OBJECTIVE

The Securities and Exchange Board of India ("**SEBI**") has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**") on January 15, 2015 replacing the SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Board of Directors of the Company at its meeting held on April 14, 2015, had adopted this new Code for regulating, monitoring and reporting of trading in the Company's Securities by Insiders effective from May 15, 2015.

Pursuant to the Notifications No. SEBI/LAD-NRO/GN/2018/59 and SEBI/LAD NRO/GN/2019/02 dated December 31, 2018 and January 21, 2019 respectively, issued by SEBI, amendments have been made to the Regulations through the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The amended Regulations shall come into effect from April 1, 2019.

Further amendments have been made pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020 and SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2020, which shall come into effect from July 17, 2020 and October 29, 2020 respectively.

Pursuant to the amendments made to the Regulations as stated above, it has become necessary to make modifications to the earlier Code for regulating, monitoring and reporting of trading in the Company's Securities by Insiders and will be called as Code for Prevention of Insider Trading ("**Code**").

The Company endeavors to preserve the confidentiality on unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Accordingly, the Code for Insiders, Designated Persons, KMPs, Directors and their immediate relatives and Connected Persons/ Deemed to be Connected Persons for trading in Securities of the Company and other entities including handling of unpublished price sensitive information and curbing of fraudulent and unfair practices relating to securities market have been framed.

This Code is applicable to all Insiders, Directors, KMPs, Connected Persons/ Deemed to be Connected Persons and Designated Persons of the Company and its subsidiaries & their immediate relatives and accordingly, they are required to abide by the Code, Regulations as amended from time to time and provisions of the Companies Act, 2013, if any.

2. DEFINITIONS

2.1 "**Act**" means the Securities and Exchange Board of India Act, 1992.

- 2.2 **"Board"** means the Board of Directors of ACC Limited.
- 2.3 **"Compliance Officer"** means as defined under Clause 3 of this Code.
- 2.4 **"Connected Person"** means
- i. a person who is or has been associated with the Company during six (6) months prior to the connected trade in any capacity including by reason of frequent communication with its officers or being in any contractual, fiduciary or employment relationship; or
 - ii. 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; or
 - iii. such person, directly or indirectly has access to unpublished price sensitive information or is reasonably expected to allow such access.
- 2.5 **"Deemed to be Connected Person"** shall unless contrary is established and as applicable includes:
- i. an immediate relative of connected persons as specified above;
 - ii. a holding company or associate company or subsidiary company;
 - iii. an intermediary as specified in Section 12 of SEBI Act or an employee or director thereof;
 - iv. an Investment Company, Trustee Company, Asset Management Company or an employee or director thereof, if any;
 - v. an official of a stock exchange or of clearing house or corporation; or
 - vi. 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, if any;
 - vii. 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;
 - viii. an official or an employee of a self-regulatory organization recognized or authorized by the SEBI;
 - ix. a banker of the Company;
 - x. a concern, firm, trust, HUF, company, or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent (10%) of the holding or interest;
 - xi. such other persons as may be defined under the Regulations from time to time.
- 2.6 **"Designated Persons of Company"** means:
- i. Promoter(s) of the Company & Promoter Group;
 - ii. Directors of the Company;
 - iii. Key Management Personnel;
 - iv. Statutory Auditors and Concurrent Auditor of the Company;
 - v. Secretarial Auditor of the Company;
 - vi. Employees of Finance Department; Company Secretarial Department; Managing Director & CEO's Office; Internal audit Department; Marketing and Communication Department; Compliance Department; IT Staff; Legal Department; who have access to UPSI irrespective of their designation;
 - vii. Employees of other departments on case-to-case basis, who could be reasonable expected to have access to UPSI relating to the Company;
 - viii. Employees of holding company/ subsidiary company/ associate company on case-to-case basis, who could be reasonably expected to have access to UPSI relating to the Company;

- ix. Employees up to two levels below the CEO of the Company irrespective of their functional role in the Company or have access to UPSI;
 - x. Any support staff/ secretaries/ personal assistants of all the persons mentioned above, by whatever name called;
 - xi. Law firms, analysts, insolvency professional entities, consultants, Banks etc. assisting the Company and having access to UPSI;
 - xii. Immediate relatives of the Designated Persons/ Directors/ KMPs/ Promoter and Promoter Group of the Company etc.
 - xiii. such other Person as may be identified by anyone of the MD&CEO, the CFO or the Compliance Officer in line with the objectives of the Code.
- 2.7 **“Designated Persons of the Subsidiaries/ holding company of the Company”** are employees designated as KMPs; member of Executive Committees & their immediate relatives and shall also include employees upto one level below MD&CEO irrespective of their functional role and who have access to UPSI.
- 2.8 **“Designated Persons of the Company”** and **“Designated Persons of the Subsidiaries/ holding company of the Company”** are collectively referred as **“Designated Persons”** for the purposes of this Code.
- 2.9 **“EthicalView Committee”** refers to the Committee constituted under the EthicalView Reporting Policy of the Company.
- 2.10 **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis.
- 2.11 **“Immediate Relatives”** means a spouse of a person, and includes parent, siblings, and child of such person or of spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- Explanation: A spouse is presumed to be an ‘immediate relative’, unless rebutted so. The definition of ‘immediate relatives’ shall also include immediate relatives of Connected Persons for the purpose of this Code.*
- 2.12 **“Insider”** means any person who is:
 - i. a connected person; or
 - ii. in receipt of or possession of or having access to unpublished price sensitive information either for legitimate purposes or not;
- 2.13 **“Key Managerial Personnel (KMP)”** means
 - i. MD&CEO;
 - ii. the Company Secretary;
 - iii. the whole-time director;
 - iv. the Chief Financial Officer;
 - v. such other officer as may be prescribed under the Companies Act, 2013 as amended from time to time.
- 2.14 **“proposed to be listed”** shall include securities of an unlisted company:
 - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the SEBI, stock exchange(s) or registrar of companies in connection with the listing; or
 - (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.

- 2.15 **"Regulations"** refer to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as may be amended from time to time.
- 2.16 **"Securities"** means and includes equity shares of the Company and any other convertible/ non-convertible, marketable instruments issued by the Company from time to time.
- 2.17 **"SEBI"** means Securities and Exchange Board of India.
- 2.18 **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.19 **"Threshold Limit"** means any transaction in securities of the Company, whether in one transaction or series of transactions over any calendar quarter, aggregates to a traded value of securities in excess of Rs. 10 lakhs or such amount as prescribed by SEBI from time to time.
- 2.20 **"Trading"** or **"Trade"** or **"Trades"** means and includes subscribing, buying, selling, dealing, pledging; or agreeing to subscribe, buy, sell, deal, pledge in any securities of the Company, and "trade" shall be construed accordingly.
- 2.21 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- 2.22 **"Unpublished Price Sensitive Information"** (UPSI) means any information relating to Company's 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. Declaration of Financial Results;
 - ii. Declaration of Dividends (*both interim and final*);
 - iii. Change in capital structure by way of Issue of securities by way of public/ rights/ bonus etc., except on account of exercise of Stock options, if any;
 - iv. Mergers, de-mergers, acquisitions, de-listings, disposals, expansion of business and such other transactions;
 - v. Any changes in Policies, Plans or operations of the Company;
 - vi. Changes in KMPs; and
 - vii. Any other information that has a potential to significantly impact the price of securities of the Company.
- 2.23 **"Whistle Blower"** means an insider who reports instance of leakage of price sensitive information under this Code.

Words and expressions used and not defined in this Code but defined in the Regulations, SEBI Act, 1992, the Securities Contract (Regulations) Act 1956, the Depositories Act 1996 or the Companies Act, 2013 and the Rules and Regulations made thereunder shall have the meanings respectively assigned to them under those legislations.

3. COMPLIANCE OFFICER & ROLE OF COMPLIANCE OFFICER

The Company Secretary shall act as the Compliance Officer for compliance with the Regulations as amended from time to time. In the absence of the Company Secretary, the Managing Director & Chief Executive Officer may appoint some other senior employee of the Company, who is financially literate, (*i.e. who has the ability to read and understand*

basic financial statements, namely balance sheet, profit and loss account and the statement of cash flows) to officiate as Compliance Officer. The Compliance Officer shall report all issues pertaining to Insider Trading and provide status reports on the compliance of this Code to the Stakeholders Relationship Committee periodically and to the Chairman of the Audit Committee of the Company on annual basis or at such frequency as directed by the Board, but not less than a year, addressing any clarifications/ difficulties regarding the Regulations and/ or the Code and the implementation of the Code under the overall supervision of the Board, and discharge such other duties as may be prescribed under the said Regulations.

In case, the Compliance Officer is not available either on account of him being on leave or on him being away from the Company for a period of seven (7) days or more, he may delegate his authority to any executive as he may deem fit and appropriate, who shall act as a Compliance Officer during the period of his absence.

The following are the roles of the Compliance Officer:

- 3.1 Setting up policies, procedures to ensure compliance with this Code and the Regulations.
- 3.2 Advising/ guiding on period for opening and closing of Trading Window.
- 3.3 Monitoring adherence to the policies and procedures and rules for preservation of UPSI.
- 3.4 Pre-clearing trades of Directors/ KMPs/ Employees of the Company and its subsidiaries/ holding and their immediate relatives.
- 3.5 Monitoring of trades in Securities of the Company.
- 3.6 Maintaining of records of the Designated Persons, including Directors and their Immediate Relatives, Connected Persons, if any, and any changes made therein.
- 3.7 Advising employees jointly with HR Team on ensuring compliances prescribed under the Code of the Company and issuing Notices/ Warning Letters to non-compliant Employees.
- 3.8 Advising on the issues of sensitivity of information keeping in mind the spirit of the Regulations.
- 3.9 Implementation and administration of the Code/ Policy.

4. PRESERVATION OF "UPSI"

- 4.1 Insiders shall maintain the confidentiality of all UPSI and shall not communicate or provide or allow or pass on such UPSI relating to the Company or its Securities listed or proposed to be listed to any person, directly or indirectly, by way of making a recommendation for Trading in Securities of the Company except where such communication is in furtherance of legitimate purposes as enumerated above, performance of their duties or discharge of legal obligations.
- 4.2 UPSI needs to be handled on 'need to know basis', i.e. no UPSI shall be communicated, provided or allowed access to any person except when such communication is for legitimate purposes, performance of duties or discharge of legal obligations. The Company has adopted chinese wall procedures and processes

for permitting any designated person to cross the wall.

Explanation 1: For the purpose of above clause, legitimate purpose shall include sharing of UPSI by an Insider in its ordinary course of business including but not limited with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided such sharing has not been carried out to evade or circumvent the prohibitions of this Code or the Regulations.

Explanation 2: To prevent the misuse of UPSI, the Company has adopted a 'Chinese Wall' which separates those departments which routinely have access to such information, considered inside areas from other departments, considered public areas.

- 4.3 Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “Insider” for the purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with this Code.
- 4.4 In case of specific situation(s), Compliance Officer in consultation with MD&CEO and/ or Chief Financial Officer will decide the legitimate purpose.

A. Sharing of UPSI for the legitimate purpose

The UPSI can be shared by any Company’s official(s) either with other Employees of the Company or Third Party(ies) for the legitimate purposes which shall include the following:

- i. Sharing of UPSI in the ordinary course of business of the Company including but not limited to existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc.;
- ii. Sharing of UPSI where such communication is in furtherance of performance/ discharge of duty(ies);
- iii. Sharing of UPSI for discharge of legal/ regulatory obligations as required under any statutes; &
- iv. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company from time to time.

Provided that before sharing of UPSI for the above listed legitimate purposes, official(s) of the Company shall intimate Compliance Officer in writing in the format as set out in **Annexure 11**. The list of department who are in possession of UPSI and who are required to share such UPSI for the legitimate purposes is attached as **Annexure 12** to this Code, though the said list is not exhaustive in nature. The officials of the Company , who are not forming part of attached list and who are required to share any UPSI, either with the employees of Company or with the third parties for the above listed legitimate purposes are also required to inform the Compliance Officer. The format in which sharing of UPSI needs to be reported by the officials of the Company in writing in the format as set out in **Annexure 11**.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions prescribed under this Code or PIT Regulations.

However, other provisions – restrictions as prescribed under PIT regulations or any other law for the time being enforced in this behalf, as may be amended from time to time, shall be observed.

B. Issue of Notice to the recipient of UPSI:

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an "Insider" for purposes of this Code for Fair Disclosure and due notice shall be given to such persons, in the format as set out in **Annexure 15** to this Code for Fair Disclosure:

- i. To make aware such person that the information shared is or would be UPSI.
- ii. To make aware such person about the duties and responsibilities while in possession of such UPSI and the liability attached thereto for any unauthorized use of such UPSI.

- 4.5 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- 4.6 UPSI received from Insider shall be immediately reported to the Compliance Officer of the Company.
- 4.7 Before sharing of UPSI for the legitimate purpose, official(s) of the Company shall make an entry in the format provided in **Annexure 11**.

The Compliance Officer shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons or entities, as the case may be, with whom information is shared under this Code along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database and shall be preserved for a period of eight (8) years after the 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 also be preserved till the completion of such proceedings.

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 database.

- 4.8 Notwithstanding anything contained in this Code, an UPSI may be communicated, provided, allowed access to or procured on in exceptional circumstances with respect of transactions that would:
- i. entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the sharing of such information is in the best interests of the Company; or
 - ii. not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the sharing of such information is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two (2) trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

However, the parties shall execute confidentiality and non-disclosure obligations and such parties shall keep information so received confidential, except for the limited purpose as given herein above and shall not otherwise Trade in Securities of the Company when in possession of UPSI.

5. PROHIBITION ON TRADING WHEN IN POSSESSION OF UPSI AND/ OR DURING TRADING WINDOW CLOSURE PERIOD

5.1. No Insider shall trade in the Company's Securities when in possession of UPSI. Provided that when a person who has traded in Securities has been in possession of UPSI, his Trades would be presumed to have been motivated by the knowledge and awareness of such information in possession.

Exceptions to the foregoing:

Provided that Insider may prove his innocence by demonstrating the circumstances which inter alia includes the following:

(i) the transaction is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of the Clause 4 of this Code and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained in pursuance of sub-clause 4.7 of this Code.

(ii) the transaction was carried out through block deal window mechanism between persons who were in possession of the UPSI without being in breach of Clause 4 of this Code and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained in pursuance of sub-clause 4.7 of this Code.

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

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

(v) In the case of non-individual Insiders:

(a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that the Regulations were not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there was no evidence of such arrangements having been breached;

(vi) the trades were pursuant to a Trading Plan.

5.2. All Insiders including but not limited to Directors including their immediate relatives, Designated Persons, Connected Persons and Deemed to be Connected Persons of the Company shall be subject to Trading restrictions as applicable and enumerated below:

i. Trading Window Closure: All Insiders including but not limited to Directors, including their immediate relatives, Designated Persons, Connected Persons and Deemed to be Connected Persons of the Company shall not Trade in the Securities of the Company during the Trading Window Closure Period.

- ii. The Compliance Officer shall specify a period from time to time, to be called as "Trading Window Closure Period", wherein no Trading in the Company's Securities shall be permitted and the same shall remain in force till the publication of Price Sensitive Information in public domain.
- iii. **Types of Trading Window Closure Period:**
 - A. Fixed Closed Period: The Trading Window shall be closed on the first day of the first month of the quarter for which financial results are to be announced by the Company.
 - B. Event-Based/ Special Closed Period: "Special Closed Period" will be notified by the Compliance Officer to specific departments in consultation with the MD&CEO from time to time.

Events which may necessitate notification of "Closed Period" shall include:

 - ✓ intended declaration of Interim Dividend;
 - ✓ proposal for issue of Bonus shares;
 - ✓ proposal for Buy-back of shares;
 - ✓ issue of shares on Rights basis, proposal for Merger, etc.
 - ✓ Disposal of whole or substantially the whole of the undertaking
 - ✓ Such other material events as approved the Compliance Officer in consultation with MD&CEO
- iv. The Trading Window shall be opened after two (2) days from the date on which UPSI is made public, both in Fixed Closed Period and Event based/ Special Closed Period.
- v. The Compliance Officer is authorized to fix/ alter the duration of Trading Window Closure Period, subject to compliance with the SEBI Regulations. The restrictions shall also be applicable to any Connect Person and/ or Deemed to be Connected Person and person having contractual or fiduciary relation with the Company, such as Auditors, Accountancy Firms, Insolvency Professional entities, Law Firms, Banks, Analysts, Consultants etc., assisting or advising the Company.
- vi. The Meetings of the Audit Committee and Board for recommendation/ clearance or approval of the financial statements of the company should preferably be held on the same day to avoid leakage of material information. Otherwise the gap between the Meetings of the above two bodies shall be as narrow as possible

Exception to the foregoing:

- (a) The Trading Window restrictions mentioned in sub-clause (i) and (ii) above shall not apply in respect of transactions specified in clause 5.1 (i) to (iv) and (vi) and in respect of 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 SEBI and transactions which are undertaken in accordance with respective regulations made by the SEBI such as acquisition by conversion of warrants and 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 SEBI from time to time.

- (b) The ESOP exercises by the employees will be allowed during the Trading Window Closure Period but the sale of Securities allotted on exercise of ESOPs shall not be allowed during the Trading Window Closure Period.
- (c) All Designated Persons are allowed to create a pledge or facilitate invocation of a pledge during the 'Trading Window Closure Period' provided that an Insider (i.e. Pledge or Pledgee) may demonstrate that the creation or invocation of pledge and were not having UPSI as provided in the sub-regulation (1) of Regulation 4 of the Regulations (*covered in the format of the declaration to be given by such employees*)
- (d) All employees acquiring Securities of the Company on transmission during the Trading Window Closure Period shall be allowed (*provided employee complies with filing requirements as laid out in this Code*).
- (e) Trading Window norms shall however not be applicable for Trades carried out in accordance with the approved Trading Plan.

6. RESTRICTIONS ON TRADING

- i. Where investment is by subscription in the primary market (Initial Public Offers), all Designated Persons shall hold their Securities for a minimum period of six (6) months from the date of allotment.

Exception: Buy back offers, open offers, rights issues, FPOs, bonus, etc. of a listed company are available to designated persons and restriction of holding the securities for a minimum period of six (6) months from the date of allotment shall not apply in respect of such matters.

- ii. All Designated Persons including Directors, and their relatives who deal in securities of the Company (except Buy-back offer, Open offer, Rights issue, FPO, Bonus and exercise of ESOPs or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time) shall not enter into an opposite transaction (*i.e. Contra Trade*), *i.e. sell or buy any number of securities during the next six (6) months following the prior transaction (i.e. first in first out method shall apply)*.

"Exception: However, this does not prohibit (a) all Designated Persons from acquiring Securities by exercise of ESOPs or selling the Securities acquired through exercise of ESOPs; and (b) all Designated Persons from entering into contra trades pursuant to an approved Trading Plan."

- iii. In case the sale of Securities is necessitated by personal emergency, the holding period as mentioned in Point (i) & (ii) above may be waived by the Compliance Officer after recording in writing the reasons thereof. No waiver shall be given during the Trading Window Closure Period. The application for waiver is required to be made in the format as specified in **Annexure 5** to this Code.
- iv. All Directors/ KMPs/ Employees of the Company, and all employees of Company's subsidiaries & holding company, including their Immediate Relatives are not allowed to take positions/ deal/ trade in Derivatives transactions, *i.e. Futures & Options* of the Company and shall not enter in any transactions of Structured Lending & Borrowing Mechanism (SLB) and shall not include Securities of the Company in their Portfolio Management Services (PMS).

7. PROCESS ON HOW AND WHEN PERSON ARE CONSIDERED AS INSIDER

Respective Business Unit Heads shall give prior notice to their Team Members who are dealing with

people who are brought inside on sensitive transaction(s) and such people who are brought inside should be made aware about the duties and responsibilities attached to receipt of inside information and the liabilities that attaches to misuse or unwarranted use of such information.

8. PRE-CLEARANCE OF TRADES

Apart from the restrictions as prescribed in Section 5 & 6 herein above, all Trades amounting to Rs.10,00,000 (Rupees Ten Lacs) or above in value per calendar quarter, either singly or cumulatively, by the Designated Persons including Directors/ KMPs and their Immediate Relatives shall require pre-clearance by the Compliance Officer prior to undertaking the transactions in accordance with the procedure described hereunder:

- i. An application shall be made online through the system made available by the Company to the Compliance Officer for seeking pre-clearance for Trading in Securities of the Company. Alternatively, the application may be made in prescribed **Form E** in the format given in **Annexure 6** attached to this Code to the Compliance Officer in physical in exceptional circumstances. The Compliance Officer would either approve or reject the pre clearance request through the system or in physical, as the case may be, subject to the compliance with the relevant provisions of this Code. Application of the Compliance Officer shall be approved by his Reporting Authority and/ or Head HCM.
- ii. All Designated Persons including Directors and their Immediate Relatives shall execute their transaction in respect of Securities of the Company within seven (7) trading days post obtaining pre-clearance to undertake such transaction. If the transaction is not executed within seven (7) trading days after seeking the pre-clearance, all Designated Persons including Directors and their Immediate Relatives must obtain fresh approval.
- iii. Pre-clearance of trade is a mandatory requirement for dealing in Securities of the Company for all Designated Persons including Directors and their Immediate Relatives. Application in case of Immediate Relatives shall be made by the Designated Persons including Directors.
- iv. All Designated Persons including Directors and their Immediate Relatives, in possession of UPSI, shall not apply for any pre-clearance even if the Trading Window is open except for the transaction mentioned in Clause 5.1 (i) to (iv) and (vi) and in respect of pledge of shares for a bonafide purposes such as raising of funds.
- v. Pre-clearance of trades shall not be required for a Trade executed as per an approved Trading Plan.

9. TRADING PLAN

An Insider shall be entitled to formulate a trading plan for Trading in Securities of the Company and submit the same to the Compliance Officer in the format as prescribed in **Annexure 7** attached to this Code for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Points to be considered while preparing Trading Plan

- Insider to formulate the Trading Plan and get it approved from the Compliance Officer in the format as attached herewith as **Annexure 8**.
- Trading cannot be commenced before six (6) months from the public disclosure of the Trading Plan.
- Insider cannot trade between 20th trading date prior to the last day of the financial period for which results are required to be announced by the Company and 2nd trading

day after the disclosure of such financial results.

- Trading period shall not be less than twelve (12) months.
- Not entail overlap of any period for which another Trading Plan is already in existence.
- Trading Plan shall set out either the value of trades to be effected or the number of Securities of the Company to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected.
- Trading Plan shall not entail hiding in Securities for market abuse

On receipt of the Trading Plan, the Compliance officer shall:

- review the Trading Plan and communicate to the Insider within two (2) days from the date of receipt of application;
- assess whether the plan would have any potential for violation of the Regulations;
- shall be entitled to seek such express undertakings as may be necessary to enable such assessment; and
- approve and monitor the implementation of the Trading Plan.

Provided that pre-clearance for execution of trades or trading window norms or restrictions on contra trade shall not be applicable for trades carried out in pursuance of an approved Trading Plan.

Trading Plan once approved:

- shall be irrevocable; &
- the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it OR to execute any Trade in the Securities of the Company outside the scope of the Trading Plan.
- Implementation of the trading plan shall not be commenced, at the time of formulation of the Trading Plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation.
- The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.
- 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 Trading Window Closure date announced by the Compliance Officer.

Upon approval of the trading plan, the Compliance Officer shall notify the Trading Plan to the stock exchanges on which the Securities of the Company are listed.

10. DISCLOSURE OF INFORMATION TO ANALYSTS / INSTITUTIONAL INVESTORS

Overseeing and co-coordinating disclosure

- a. The Compliance Officer (Company Secretary) shall be responsible for ensuring that the Company has adequate policies and framework for complying with continuous disclosure requirements, disclosure of Price Sensitive Information to stock exchanges, analysts, shareholders and media, and provide continuous regulatory updates and clarifications to the concerned staff on required compliance.

Explanation: It is the role of the Compliance Officer to communicate in a timely manner about the regulatory requirements to the employees designated to act as 'Spokesperson' of the Company.

The following personnel are authorized to act as 'Spokesperson' of the Company for meetings with analysts, brokers or institutional investors, etc.

1. Chairman
2. Managing Director & CEO

3. Executive Director (including Designate, if any)
4. Chief Financial Officer (CFO)
5. Head – Treasury
6. Chief Risk Officer, if any
7. Head – Respective Business Units – *Authorized to comment on respective business functions only including audited financials*

All such meetings have to be compulsorily attended by the Head - Investor Relations Representation from Investor Relations Team, who will be also responsible for ensuring that 'Spokesperson(s) comply with this Code and the Regulations. Notes of all such meetings should immediately be documented and made available to the Compliance Officer and shall be uploaded on the Company's website.

- b. Information could be categorized as 'Price Sensitive' or 'Non-Price Sensitive' and further bifurcated as 'Published' or 'Unpublished'. Only Published and Unpublished but Non-Price Sensitive Information can be provided to analysts/ research persons/ large investors like Institutions, Foreign Investors, etc. If any UPSI (as defined under Section 2 of the Regulations) is shared inadvertently with any such parties, the same will have to be disclosed immediately to the Stock Exchanges and any other Regulator as the case may be (procedure to disclose is detailed elsewhere).

Any information will be considered as 'Published' only when the same has been disclosed to the Stock Exchanges. While the disclosure necessarily has to be on the 'Stock Exchanges', the details of such disclosures shall be made available on the Company's website and/ or through live press conferences.

- c. Disclosure/ dissemination of any price sensitive information (*unless required under any law or under this Code*) on behalf of the Company shall be first marked to the Compliance Officer for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Compliance Officer, after communicating the same to the stock exchange, wherever deemed necessary.
- d. Should any dissemination of information on behalf of the Company, takes place without prior approval of Compliance Officer as refereed hereinabove, due to accidental omission by any employee or director of the Company, such employee/director shall forthwith inform the Compliance Officer about such disclosure for appropriate actions.
- e. Unanticipated questions requiring information that is outside the public domain should be taken on notice and a considered response should be given. If the answer requires disclosure of price sensitive information, a public announcement should be made before responding.
- f. The Company should ensure sharing of undisclosed UPSI with outside parties post market hours could be published/ disclosed within a reasonable period of time.

Guidelines on Silent/ Blackout Period

Definition of Silent/ Blackout Period

Stipulated time period during which any material or Price Sensitive Information is due to be made public which will result in restricted communication with external stakeholders, including but not limited to analysts/ research persons/ investors/ institutions.

Duration of Silent Period/ Blackout Period

Quarter end till the declaration of quarterly results.

Protocol during Silent Period

Analyst and/ or Investor meetings during this period shall not be allowed, other than analyst and/ or investor meetings in which the subject matter of such meetings is restricted to Generally available information; or

Analyst and/or Investor meetings undertaken, subject to the Regulations, in relation to any fund raising or similar corporate action undertaken by the Company in accordance with applicable law including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

11. POWER TO MAKE AMENDMENTS TO THE CODE

The Compliance Officer is authorized to amend this Code in order to bring it in line with any Regulatory changes introduced by SEBI/ MCA/ Central Government by way of amendments to the Insider Trading Regulations/ Companies Act, 2013 or any other legislation enacted by the Central Government from time to time or to ensure compliance with the Regulations, both in letter and spirit.

The amendment carried out in this Code basis approval of Compliance Officer shall be placed before the Audit Committee and the Board of Directors at their meetings held thereafter for information and reference.

12. OBLIGATIONS OF CONNECTED PERSON(S)

The obligations of Connected Person(s) are detailed in **Annexure 9** of this Code. The Employee providing UPSI to Connected Person(s) shall inform the requirement laid down under this Code to the Connected Person(s) and is allowed to share **Annexure 9** along with Form 'D' as per **Annexure 4**, if sought by such Connected Person(s).

13. WHISTLE BLOWER IN CASE OF LEAKAGE OF UPSI

- a. Any instance of leakage of UPSI should be on the basis of a direct first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- b. The Whistle Blower may report leakage of UPSI by an e-mail to the Compliance Officer or MD&CEO with copy to Compliance Officer mentioning the subject line as "LEAKAGE OF UPSI".
- c. On the basis of reporting, the Compliance Officer' shall report to the Disciplinary Committee of the Company for necessary action accordingly.
- d. The instance of leakage of UPSI made by the whistle blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action as by the EthicalView Committee of the Company.

14. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

Disclosure	Categories required to make disclosure	Particulars	Time period	Form to Be used
Initial Disclosure to the Company at time of commencement of this Code	<ul style="list-style-type: none"> - Promoter & Promoter Group - Key Managerial Personnel(s) - Director(s) - Immediate relatives 	Holding of Securities as on May 15, 2015.	Within thirty (30) days from May 15, 2015 i.e., June 14, 2015	Form A
Initial Disclosure to the Company upon appointment	<ul style="list-style-type: none"> - Promoter & Promoter Group - Key Managerial Personnel(s) - Director(s) - Immediate relatives 	Holding of securities of the Company as on date of appointment.	Within seven (7) days of appointment	Form B
Continual Disclosure to be made to the Company	<ul style="list-style-type: none"> - Promoter & Promoter Group - Key Managerial Personnel(s) - Director(s) - Designated Person(s) - Immediate relatives 	<p>No. of Securities of the Company acquired or disposed of, if the value of the Securities traded, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value in excess of Rs. 10 lacs (Rupees Ten Lacs) or such other value as may be specified from time to time in the Regulations.</p> <p>This will cover a situation of acquiring Securities of the Company by way of transmission.</p> <p>In the cases of transmission</p>	Within two (2) trading days of Trading in Securities of the Company.	Form C

		<p>and/ or gift and/ or off market transactions, where consideration is NIL the market value will be taken as consideration of the Securities in order to calculate the said Threshold Limit in excess of Rs. 10 Lacs (Rupees Ten Lacs) or such other value as may be specified from time to time in the Regulations.</p> <p>This disclosure shall be made through the system as provided by the Company. Alternatively, the disclosure may be made in prescribed form in physical in exceptional circumstances.</p>		
Disclosure to be made by the Company	Company is required to notify the stock exchange	In case the value of Securities traded by a Designated Persons, Key Managerial Personnel, Directors, whether in one transaction or a series of transactions over a calendar quarter,	Within two (2) trading days of receipt of the disclosure or from becoming aware of such information.	Form C

		<p>aggregates to a traded value in excess Rs. 10 Lacs (Rupees Ten Lacs) or such other value as may be specified from time to time in the Regulations.</p> <p>Incremental transactions after the above disclosure to be made when the transactions effected after the prior disclosures crosses the monetary threshold of Rs. 10 Lacs (Rupees Ten Lacs) or such other value as may be specified from time to time in the Regulations.</p>		
Initial/ Continual Disclosure to the Company by the Connected Persons	<ul style="list-style-type: none"> - Connected Person - Deemed to be Connected Persons 	<p><u>Initial Disclosure:</u></p> <p>Holding of Securities of the Company as on date of becoming Connected Person.</p> <p><u>Continual Disclosure:</u></p> <p>Trading in Securities of the Company, if the value of the Securities traded, whether in one</p>	<p>Within seven (7) days of becoming a Connected Person.</p> <p>Within two (2) trading days of Trading in Securities of the Company.</p>	Form D

		transaction or a series of transactions over a calendar quarter, aggregates to a traded value in excess of Rs.10 Lacs (Rupees Ten Lacs) or such other value as may be specified from time to time in the Regulations.		
Annual Declarations to Company Designated Persons	- Promoter & Promoter Group - Key Managerial Personnel(s) - Director(s) - Designated Person(s) - Immediate relatives	Annual Disclosure of the following: - Name & PAN of the Immediate Relatives - Persons with whom designated persons shares Material Relationship - Contact Details In addition to the above, the names of educational institutions from which designated persons have graduated and names of their past employees would be taken on one time basis as of April 01, 2019	Annually and as when the information changes	Form F

Note:

- (i) The disclosure of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purpose of this Code.

(ii) The disclosures made under this Code shall be maintained for a period of five (5) years.

15. INFORMANT MECHANISM WITH RESPECT TO INSIDER TRADING VIOLATIONS

1. Definitions:

Informant:

An “informant” is any individual who voluntarily provides Original information to SEBI relating to any 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 the PIT Regulations regardless of whether such individual satisfies the requirements, procedures and conditions to qualify for a reward.

Original Information:

“Original Information” is defined as “any relevant information submitted in accordance with the Regulations pertaining to any violation of insider trading laws that is:

- a. derived from the independent knowledge and analysis of the Informant;
- b. not known to SEBI from any other source, except where the Informant is the original source of the information;
- c. is sufficiently specific, credible and timely to (i) commence an examination or inquiry or audit; (ii) assist in an ongoing examination or investigation or inquiry or audit; (iii) open or reopen an investigation or inquiry ; or (iv) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the SEBI;
- d. not exclusively derived from an allegation made in a judicial or administrative hearing, in a Government report, hearing, audit or investigation, or from the news media, except where the Informant is the original source of the information;
- e. not irrelevant or frivolous or vexatious;

Explanation 1: Information which does not in the opinion of the SEBI add to the information already possessed by the SEBI is not original information.

Explanation 2: Information shall be considered timely, only if as on the date of receipt of the duly completed Voluntary Information Disclosure Form by the SEBI, a period of not more than three (3) years has elapsed since the date on which the first alleged trade constituting violation of insider trading laws was executed.

2. Informant Confidentiality:

The informant shall not disclose their identity while submitting Original information to SEBI but the Informant may disclose it if the same cannot be expunged from the submission.

The Original Information and the identity of the Informant shall be held in confidence by SEBI and is exempted from disclosures under the Right to Information Act, 2005.

3. Submission of Original Information to the SEBI:

An Informant shall submit Original Information by furnishing the Voluntary Information Disclosure Form to the office of Informant Protection of the Board in the format and manner as set out in **Annexure 14**. The Voluntary Information Disclosure Form may be submitted through informant’s legal representative also.

4. Duty of the Informant to ensure the sanctity of the information submitted to SEBI:

The information provided by the Informant must satisfy all the tests laid down in the definition of

Original Information, including not being irrelevant, frivolous or vexatious.

If the Informant tries to mislead or misinform, SEBI shall penalize such an Informant by imposing a penalty, sanction, direction or settlement.

5. Protection against retaliation and victimization:

Retaliation for reporting suspected violations is strictly prohibited under this Code. Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

Employees can also take legal recourse if they are subjected to retaliation or victimization by the Company. Upon violation, the Company shall be made liable and either penalized, debarred, suspended, or prosecuted against.

The detailed provisions on Informant mechanism may be SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019.

16. PENALTY FOR CONTRAVENTION OF THE CODE

- 16.1. 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 immediate relatives or dependents).
- 16.2. Any designated Person who trades in securities or communicates any information for trading in Securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- 16.3. Designated Persons who violate this Code shall also be subject to disciplinary action by the Company, including but not limited to wage freeze, suspension, recovery, disqualification from future participation in employee stock option plans, if any, etc. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act. The penalties/ disciplinary action will be decided by the Audit Committee of the Board based on reports submitted by the Compliance Officer or the EthicalView Committee.
- 16.4. The Company shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time regarding violation of these regulations. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- 16.5. In terms of SEBI Circular Nos. SEBI/HO/ISD/ISD/CIR/P/2019/82 and SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 19, 2019 & July 23, 2020 respectively i) the Company shall Report such violations by the designated persons and immediate relatives of designated persons in the standardized format to SEBI; ii) Maintain a database of the violation of code of conduct by designated persons and immediate relatives of designated persons that would entail initiation of appropriate action against them.
- 16.6. In case of contra trade transactions, executed by any of the Designated Persons including Directors & their Immediate Relatives, the profits of the trade, as may be determined by EthicalView Committee of the Company, shall also be liable to be disgorged for remittance to the

SEBI for credit to the Investor Protection and Education Fund administered by the SEBI.

- 16.7. Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs.10 lakhs but which may extend to Rs. 25 crore or three times the amount of profits made out of Insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs. 25 crore or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to Rs. 25 crore or with both.

17. PROHIBITION OF MANIPULATIVE, FRAUDULENT AND UNFAIR TRADE PRACTICES

As prescribed under Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations 2003 ("**SEBI Prohibition of Fraudulent & Unfair Trade Practices Regulations**"), no employee shall indulge in a manipulative, fraudulent or an unfair trade practices while dealing in securities in any manner whatsoever.

Further, no employee shall directly or indirectly:

- (i) buy, sell or otherwise deal in securities in a fraudulent manner;
- (ii) use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of SEBI Prohibition of Fraudulent & Unfair Trade Practices Regulations or the rules or the made there under;
- (iii) employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;
- (iv) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in of issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the SEBI Prohibition of Fraudulent & Unfair Trade Practices Regulations or the rules made there under.

Any employee violating the provisions of the SEBI Prohibition of Fraudulent & Unfair Trade Practices Regulations is liable to action as specified therein.

18. CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Company has prepared a Code of Practices and Procedures for Fair Disclosure of UPSI as required by Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code is enclosed hereto as **Annexure 15**.

19. POLICY ON INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Company has formulated a Policy setting out inter-alia the procedures on Inquiry in case of leak of UPSI as required by sub-regulation 5 of Regulation 9A of the amended Regulations. The Policy is enclosed hereto as **Annexure 16**.

20. SAVING CLAUSE

If any of the provision under this Code are in conflict with or inconsistent with the Regulations, as amended from time to time, then the Regulations as modified/ amended from time to time shall prevail and shall be deemed to have been included in this Code.

21. CONFIRMATION

This Code and the Code of Conduct for Fair Disclosure of UPSI has been uploaded on the Company's Accelerate Portal as well as the Company's website. All Insiders and all other employees of the Company to whom this Code applies hereby acknowledge that they have read and fully understood their obligations herein and have undertaken to unconditionally abide by the same.

The responsibility of compliance shall be entirely on the Designated Persons and all other employees of the Company to whom the Code applies, who shall also ensure that their immediate relatives have been informed of the Code, that they have read and fully understood their obligations herein and have undertaken to unconditionally abide by the same.

THIS CODE IS AN INTERNAL DOCUMENT AND SERVES AS GUIDELINES TO AVOID INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015 AS AMENDED FROM TIME TO TIME TO BE EFFECTIVE FROM OCTOBER 19, 2020.

THIS CODE WAS LAST APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD OCTOBER 19, 2020. .

THIS CODE IS AN INTERNAL DOCUMENT TO SERVE AS GUIDELINES TO PREVENT INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015.

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: ACC Limited

ISIN of the Company: INE012A01025

DPID -----Client ID -----

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/Member of the Promoter Group/ KMP/Directors/Immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of share holding
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

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

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

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

Name & Signature: -----

Designation:-----

Date:-----

Place:-----

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/Member of Promoter Group]**

Name of the Company: ACC Limited
ISIN of the Company: INE012A01025

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

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

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

Details of Open Interest (OI) in derivatives of the Company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or Member of Promoter Group of the Company and other such persons as mentioned in regulation 6(2)

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

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

DPID -----Client ID -----

Name & Signature: -----

Designation: -----

Date: -----

Place: -----

FORM "C"

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2) - Continual disclosure]**

Name of the Company: ACC Limited
ISIN of the Company: INE012A01025

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

Name, PAN, CIN / DIN & Address with contact	Category of Person (Promoters/Member of Promoter Group/KMP/Director/Immediate relative to/others)	Securities held prior to acquisition/disposal		Securities acquired/ disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to Company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer,
		Type of security (For eg. - Shares, Warrants Convertible Debentures)	No. and % of share holding	Type of security (For eg. - Shares, Warrants Convertible Debentures)	No.	Value	Transaction type (Buy/Sale/Pledge/Revoke/Invoke)	Type of security (For eg. - Shares, Warrants Convertible Debentures etc)	No. and % of share-holding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

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

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

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

DPID -----Client ID -----

Name & Signature: -----

Designation: -----

Date: -----

Place: -----

DECLARATION:

To,
ACC Limited,
Mumbai,

Pursuant to the Disclosure in Form C for dealing in ACC shares, I hereby declare that:

- I am not in possession of or otherwise privy to any unpublished price sensitive information (as defined in Company's Code of Conduct for Prevention of Insider Trading (the "Code") up to the time of signing this undertaking.
- I have not contravened the provisions of the Code.
- I declare that I have made full and true disclosure in the matter.

Date:

Signature:

Name:

Designation:

FORM "D"

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (3) - Transactions by Other connected persons as identified by the Company]

Name of the Company: ACC Limited
 ISIN of the Company: INE012A01025

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	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to Company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants Convertible Debentures etc)	No. and % of share holding	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 Debenture	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other connected persons as identified by the Company

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

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

DPID -----Client ID -----

Name & Signature: -----

Designation: -----

Date: -----

Place: -----

FORMAT FOR APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date:

To,
The Compliance Officer
ACC Limited

Dear Sir/ Madam,

I request you to grant me a waiver of the minimum holding period of 6 months as required under the Code of Conduct for Prevention of Insider Trading of the ACC Limited with respect to Equity shares of the Company held by me/ my Immediate Relatives (Name) singly/ jointly acquired by me/ Immediate Relatives on (Date of acquisition/ Date of Allotment)

I desire to deal in Securities on account of the following (give reasons and supporting documents)

I declare that:

- a) The above details are true, correct and complete in all respect; and
- b) I am not and do not expect to be in possession of any UPSI at the time of Trading.

Thanking You

Yours Faithfully

Approved:

Rejected:

Name:
Designation:
Employee Code:

Signature of Compliance Officer:
Date of Approval:

FORM "E"
APPLICATION TO DEAL IN SECURITIES OF THE COMPANY BY
DESIGNATED PERSONS OF THE COMPANY

Date:

To,
The Compliance Officer,
ACC Limited,
Mumbai.

I,, designated as of the Company residing at, am desirous to Buy/ Sell/ Pledge Creation/ Pledge Release* Equity Shares/ Bonds/ Debentures of the Company, hereby apply for pre-clearance of the said dealing in Securities of the Company.

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 hereby declare that I had not bought/sold ACC LIMITED Securities during the past 6 months prior to this proposed transaction (except exercise of ESOPs, if any).

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

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

Signature of the Employee:

Approved/ Rejected
Signature of the Compliance Officer:
Date of Approval/Rejection:

* Indicate number of Securities

In case of any securities held by immediate relatives of the Directors/ KMPs/ Designated Persons, the details may be mentioned in the aforesaid format only.

FORMAT OF TRADING PLAN

To,
The Compliance Officer,
ACC Limited

I,, in my capacity as, of the Company hereby submit the following Trading Plan for your review and approval in terms of the Code of Conduct and Insider Trading Regulations:

Trading Plan:

Date/ intervals of trade execution	Nature of transaction (Purchase/ Sell/ Others)	Type of Security (shares, warrants, debentures, bonds etc.)	Trading Member details	Number of securities to be traded	Value of securities to be traded

I hereby undertake that I am not in violation of Code of Conduct for Prevention of Insider Trading of ACC Limited while formulating the aforesaid trading plan.

I undertake to furnish such information as required by the Compliance Officer with regard to the Trading Plan.

Date:

Signature:

FORMAT FOR APPROVAL OF TRADING PLAN

To,
Name:
Designation:
Place:

This is to inform you that your request/immediate relatives request for approval of trading plan in relation to shares of the Company as mentioned in your application dated [*Insert Date*] is approved.

The trading plan once approved shall be irrevocable and the insider shall immediately 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.

You acknowledge that in order to comply with the principles of Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, you may be required to further furnish information in relation to the trading plan.

The approval is based on your express undertakings that you will not contravene any provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct and the Trading plan is not for the purposes of market abuse.

Yours faithfully
ACC Limited

.....
Compliance Officer

Date:

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR CONNECTED PERSONS**1. DEFINITIONS**

"Connected Persons" means:

- i. a person who is or has been associated with the Company during six (6) months prior to the concerned trade in any capacity including by reason of frequent communication with its officers or being in any contractual, fiduciary or employment relationship or;
- ii. 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 or;
- iii. such person, directly or indirectly has access to unpublished price sensitive information or is reasonably expected to allow such access.

"Deemed to be Connected Persons" shall unless contrary is established and as applicable includes:

- i. an immediate relative of connected persons as specified above.
- ii. a holding company or associate company or subsidiary company.
- iii. an intermediary as specified in section 12 of the Securities and Exchange Board of India Act or an employee or director thereof.
- iv. an Investment Company, Trustee Company, Asset Management Company or an employee or director thereof.
- v. an official of a stock exchange or of clearing house or corporation; or
- vi. a member of board of trustee 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.
- vii. 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
- viii. an official or an employee of a self-regulatory Organization recognized or authorized by the SEBI; or
- ix. a banker of the Company.
- x. 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.
- xi. such other person(s) as may be defined under the Regulations from time to time.

2. OBLIGATIONS OF CONNECTED PERSON

- i. All Connected Persons and Deemed to be Connected Persons of the Company and its subsidiaries shall and their Immediate Relatives shall not trade in the Securities of the Company during the Trading Window Closure period and the same will be intimated to the Connected Persons as and when required. The Trading Window shall be opened after two (2) days from the date on which UPSI is made public.

Connected Person and their immediate relatives shall not enter into an Opposite Transaction (i.e. Contra Trade), i.e. sell or buy any number of securities during the next six (6) months following the prior transaction (i.e. First in First Out method shall apply).

- ii. On becoming Connected Persons all existing holding as on that date are required to be submitted in the form of initial disclosure within a period of 7 days in Form D with the

Company.

iii. Furthermore, such Connected Persons are required to give continuous disclosures subsequent to trading in securities of the Company, if the value of the Securities traded, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value of Rs. 10 Lacs (Rupees Ten Lacs) or more in Form D.

iv. The onus of establishing, that Connected Person was not in possession of UPSI, shall be on such Connected Person and in other cases, the onus would be on the SEBI.

v. All Connected Persons shall maintain strict confidentiality with respect to all UPSI. To this end, no Connected Person shall:

- pass on UPSI to any person; or
- disclose UPSI to any Deemed to be Connected Person or any business acquaintances, friends or any other person; or
- discuss UPSI in public places where others might overhear; or
- give others the perception that he/she is trading on the basis of UPSI.

Form "F"
ANNUAL DECLARATIONS TO THE COMPANY BY DESIGNATED PERSONS

Date:

To,
 The Compliance Officer,
 ACC Limited,
 Mumbai.

I,, in my capacity as of the Company hereby submit the below mentioned information for the Company's record:

Name and PAN of self and immediate relatives	Persons with whom Designated Person has material financial relationship*	Phone numbers	Names of educational institutions	Names of their past employers

And in terms of Code for Prevention of Insider Trading, I hereby declare that I, my spouse and my dependent children hold the following securities in the Company as on 31.12.2020

1. Name of the Spouse and dependent children :
2. Number of Equity shares held as on 31.12.2020:

Sr. No.	Name of the Director/ Designated Employee, Spouse and Dependent Children	DP Name & Demat A/c. No. or Folio No.	No. of securities held as on 31.12.19	No. of securities bought during the year	No. of securities sold during the year	No. of securities held at the end of the financial year - 31.12.20

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

Signature of the Employee:

Date:

[material financial relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationship in which the payment is based on arm's length transaction]*

FORMAT FOR DISCLOSING DETAILS FOR SHARING OF UPSI FOR LEGITIMATE PURPOSE

Date:

To,
The Compliance Officer,
ACC Limited,
Mumbai.

I,, designated as of the Company residing at, hereby disclose following details of the persons with whom the UPSI of the Company has been shared:

Name of the persons or entity with whom UPSI was/ is to be shared	Category of the person or entity (auditor/ banker/ consultant/ law firms etc.)	PAN or any other ID	Email ID of the person or the entity	Types of UPSI shared (such as financials/ balance sheet/ project details/ P&L/ merger/ acquisition/ KMP appointment etc.)	Purpose	Effective from	Effective upto	Remarks, if any

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

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

Signature of the Employee:

Time:

Date:

Company's Departments - Recipients of UPSI

Department	Sharing of UPSI (Yes or No)	Remarks
Finance Department	YES	Financials are shared with the statutory auditors of the Company
Marketing & Communication Department	YES	UPSI is received by them in the form of press releases
MD&CEO's Office	YES	Recipient of every confidential information
Treasury Department	NO	Only information available in public domain are shared
Human Resources Department	YES	Team has access to UPSI though such information is not shared with anyone
Company Secretarial Department	YES	Team has access to price sensitive information before it gets disseminated to the exchanges
Legal Department	YES	Team is likely to have access to price sensitive information before it gets disseminated to the exchanges

FORMAT OF NOTICE

Date:

To,

Name:

Designation:

Place:

This is to inform you that you would be considered as an Insider as you are in receipt of Unpublished Price Sensitive Information ("**UPSI**") pursuant to a "legitimate purpose" for purposes of the Code for Fair Disclosure.

This is to inform you that the information shared with you is or would be UPSI. Further, you are requested to ensure that you do not pass on UPSI to any person; or disclose UPSI to any business acquaintances, friends or any other person; or discuss UPSI in public places where others might overhear; or disclose UPSI to any other Insiders who does not need to know the information to do his or her job; or give others the perception that he/she is trading on the basis of UPSI.

Yours Faithfully

For **ACC LIMITED**

Compliance Officer

**FORM FOR INFORMANT'S VOLUNTARY INFORMATION DISCLOSURE TO BE
SUBMITTED TO THE SEBI**

Note: For submission of information through a legal representative, the reacted copy of the Form expunging information that may identify the Informant shall be submitted by the legal representative without expunging any information relating to the legal representative and the details relating to the violation of insider trading laws.

*Indicates that the required field is non-mandatorily, remaining fields are mandatory

I. PERSONAL INFORMATION OF THE INFORMANT		
A. INDIVIDUAL		
Last Name:	First Name:	Title:
Address:	City/ State:	PIN:
Telephone (with State Code):	Mobile:	Email Id:
Employment Details*:	Permanent Account No, if available:	
II. LEGAL REPRESENTATIVE, WHEREVER APPLICABLE		
Last Name:	First Name:	Title:
Firm Name (if not self-employed):		
Contact Address:	City/ State:	PIN:
Residential Address:	City/ State:	PIN:
Telephone (with State Code):	Mobile:	Email Id:
Bar Council Enrolment Number:		
III. SUBMISSION OF ORIGINAL INFORMATION		
1. Is it violation of insider trading laws? YES/NO		
2. If yes to question (1), please describe the type of violation:		
3. Has the violation: Occurred/ Occurring/ Potential to Occur in future		
4. If the violation has occurred, date of occurrence: dd/mm/yyyy (in case exact date is not known, an appropriate period may be entered)		
5. Have the individual(s) or their representatives has any prior communication(s) or representations with the Board concerning this matter? YES (Details thereof/ NO		
6. Does this violation relate to an entity of which the individual is or was an officer, director, council, employee, consultant or contractor? YES (Details thereof)/ NO		
7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? YES/ NO		
8. If yes to question (7), then please provide date of submission of original information: dd/mm/yyyy		

9. Please describe in detail how the information submitted by you constitutes a violation of insider trading laws. The details must include specific information with respect to:

- i. details of the securities in which insider trading is alleged;
- ii. the unpublished price sensitive information based on which insider trading is alleged;
- iii. date on which the unpublished price sensitive information was made public;
- iv. details of circumstances/evidence leading to possession of unpublished price sensitive information by the alleged violator(s);
- v. details of insiders/suspects and their trades (i.e. purchase/sale and quantity purchased/sold) along with dates/period of trades.

10. What facts or supporting material is your allegation based on? Please include self-certified copies of all the relevant documents. Please attach any additional documents to this, if necessary

11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.

12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against who information is being provided:

IV. DECLARATION

I/ We hereby declare that:

- A. I/We have read and understood the SEBI (Prohibition of Insider Trading) Regulations, 2015;
- B. I/We accept the mere furnishing of information by me/us does not by itself confer on me/us right to get reward and I/We may not get any reward at all. I/We would be bound by the decisions that the authority competent to grant reward may take;
- C. I/We accept that SEBI is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information;
- D. I/We accept that the reward would be an ex-gratia payment which, subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/We shall not challenge it in any litigation, appeal, adjudication, etc.;
- E. In the event of my/our death before the reward is paid to me/us, it may be paid to (details of nominee);
- F. I/We declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of Regulation 7G of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/We fully understand that I/We may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in and other dealings with the Board , I/w knowingly and willfully make any false , fictitious , or fraudulent statement .

Signature:.....

Date: dd/mm/yyyy

Place:

V. CERTIFICATE BY LEGAL REPRESENTATIVE (where the information is submitted through legal representative)

I hereby certify as follows:

- (a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true , correct and complete to the best of my knowledge;
- (b) I have irrevocable consent from the Declarant , to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the SEBI requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the SEBI determines that it is necessary to seek such information to accomplish the purpose of the SEBI Act including for the protection of investors , sharing with foreign securities regulators and foreign and Indian law enforcement agencies etc.
- (c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such requests from the SEBI.

Signature:.....

Date: dd/mm/yyyy

Place:

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations 2015]

a) Background:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**") mandates every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code for Fair Disclosure of UPSI**") that it would follow in order to adhere to each of the principles as stated in this Code for Fair Disclosure of UPSI.

b) Applicability:

This Code for Fair Disclosure of UPSI shall be applicable with effect from April 1, 2019.

c) Principles of Fair Disclosure:

The principles of fair disclosure of UPSI by the Company are as follows:

- (i) To promptly make public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available
- (ii) To make disclosure of UPSI as and when made, in a universal and uniform manner through stock exchanges where its equity shares are listed and/or media. Selective disclosure of sensitive information to be avoided.
- (iii) To promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available
- (iv) To provide appropriate and fair response to queries on news reports and request for verification of market rumors by regulatory authorities.
- (v) To ensure that information shared with analysts and research personnel is not UPSI
- (vi) To provide transcripts or records or details of proceedings of meetings/ calls with analysts and presentations made during Investor Conferences and Roadshows, on the Company's website to ensure official confirmation and documentation of disclosures made.
- (vii) To handle all UPSI on a need-to-know basis

d) Chief Investor Relations Officer ("**CIO**")

- (i) The Chief Financial Officer of the Company is designated as the CIO and is responsible for dissemination of information and disclosure of UPSI to the stock exchanges in line with the internal processes and policies of the Company & shall authorize the Company Secretary to disseminate the information to the Stock Exchange
- (ii) All UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within 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. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

e) Legitimate Purpose

The term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, bankers, customers, suppliers, merchant bankers, legal advisors, auditors, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations. In case of any specific situation, Compliance Officer in consultation with MD&CEO and/or Chief Financial Officer will decide the legitimate purpose.

f) Sharing of UPSI for legitimate purpose

The UPSI may be shared by any Company's official(s) either with other Employees of the Company or with Third Parties for the legitimate purpose(s) which shall include the following:

- (i) Sharing of UPSI in the ordinary course of business of the Company including but not limited to existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc.;
- (ii) Sharing of UPSI where such communication is in furtherance of performance/ discharge of duty(ies);
- (iii) Sharing of UPSI for discharge of legal/ regulatory obligation(s) as required under any statute(s); and
- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.

g) Issue of Notice to the recipient of UPSI:

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of this Code for Fair Disclosure and due notice shall be given to such persons, in the format as set out in the Code:

- (i) To make aware such person that the information shared is or would be UPSI
- (ii) To make aware such person about the duties and responsibilities while in possession of such UPSI and the liability attached thereto for any unauthorized use of such UPSI.

POLICY ON INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[pursuant to sub-regulation 5 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations 2015]

1. INTRODUCTION

Pursuant to the Notification No. SEBI/LAD-NRO/GN/2018/59 dated December 31, 2018 issued by the SEBI certain amendments have been made to the SEBI (Prohibition of Insider Trading) Regulations 2015, (hereinafter referred to as the “**amended Regulations**”) effective from April 01, 2019. Pursuant to sub- regulation 5 of Regulation 9A of the Amended Regulations, the Company is required to formulate a written policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI) or suspected leak of UPSI.

Consequent to the above, the Policy has been formulated and approved by the Board of Directors at its Meeting held on February 05, 2019 and forms a part of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of the Company. The Policy shall apply on and from April 1, 2019.

2. DEFINITIONS**2.1 Leak of Unpublished Price Sensitive Information**

“**Leak of Unpublished Price Sensitive Information (UPSI)**” shall mean passing on or communication of UPSI or circumstances under which UPSI is made available or becomes available to any person not entitled to be in possession of the UPSI before it is formally published in the public domain and which shall include any purported attempt thereof.

2.2 Policy

“**Policy**” shall mean the Policy on Inquiry in case of Leak of Unpublished Price Sensitive Information of the Company as amended from time to time.

2.3 Ethical View Committee

“**Ethical View Committee**” is the Committee constituted under the EthicalView Reporting Policy of the Company.

2.4 Words and expressions used and not defined in the Policy but defined in the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by designated persons, The Securities & Exchange Board of India Act 1992, the amended Regulations, The Securities Contract (Regulations) Act 1956, The Depositories Act 1996 or in the Companies Act 2013 and the Rules and Regulations made thereunder shall have the meanings respectively assigned to them in the said Code or those legislation.

3. APPLICABILITY

The Policy shall be applicable to all Designated Persons and their immediate relatives, any other person in possession of UPSI on the basis of their functional roles and all employees of the Company.

4. CONFIDENTIALITY OF UPSI

The Designated persons or other employees or persons in possession of or having access to the UPSI shall maintain confidentiality with respect to the UPSI available with them or in their possession and shall not communicate the UPSI to any other person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5. INQUIRY PROCESS FOR LEAK OR SUSPECTED LEAK OF UPSI

5.1 Complaint on leak or suspected leak of UPSI

5.1.1 The procedure for inquiry in case of a leak or suspected leak of UPSI shall commence upon receipt of a written complaint from any person including an employee, designated person, depositories, broker, Stock Exchanges, regulatory or statutory authorities. The Company may also suo-moto initiate investigation against any person if it has reasons to believe that such person is responsible for or is instrumental in the leak or suspected leak of UPSI.

5.1.2 The complaint may be addressed to the Chairman of the Audit Committee/ Ethical View Committee/Managing Director & Chief Executive Officer(MD&CEO)/Chief Financial Officer (CFO) / Compliance Officer of the Company.

5.1.3 The complaint shall state the particulars of the persons against whom the complaint has been made alongwith the details and documentary or other evidence, if any, substantiating the allegations made.

5.2 Investigation procedure

5.2.1 All complaints shall be referred to the EthicalView Committee for carrying out an investigation.

5.2.2. The EthicalView Committee shall seek a written representation from the person against whom the complaint has been made.

5.2.3 The EthicalView Committee may also call for any documents or representations as deemed expedient during the course of the investigation.

5.2.4 Upon conclusion of the investigation by the EthicalView Committee, a report on the investigation alongwith the opinion of the EthicalView Committee shall be submitted to the Audit Committee.

5.2.5 In case no representation is received by the EthicalView Committee from the person against whom the complaint has been made within the stipulated time, the EthicalView Committee shall carry out an investigation on the basis of the information available. Upon being convinced of the genuineness of the complaint and based on the facts of the case, a Notice shall be issued to the

person against whom the complaint has been made, asking him to show cause as to why no disciplinary action shall be initiated against him. In case there is no response from the concerned person, the matter shall be reported to the Audit Committee.

5.2.6 The EthicalView Committee may discard a complaint by recording the reasons thereof, if no merit is found in a complaint. The details of such complaints shall be placed before the Audit Committee.

5.2.7 The Audit Committee shall based on the report and opinion of the EthicalView Committee, form its decision on the leak or suspected leak of UPSI and initiate necessary disciplinary action as envisaged under the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by designated persons.

6. STATUS REPORT OF COMPLAINTS

A report on the status of all complaints received on leak or suspected leak of UPSI shall be placed before the Audit Committee at regular intervals.

7. AMENDMENTS

The Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Regulations, Act or any law for the time being in force.