

S.I.Capital & Financial Services Limited

**CODE OF CONDUCT FOR
PREVENTION OF INSIDER TRADING**

(As approved by the Board of Directors on May 28, 2021)

S.I. Capital & Financial Services Limited (hereinafter called "the Company") is a public limited company whose Equity Shares are listed on BSE Limited (BSE) and are subject to the Rules and Regulations of Securities and Exchange Board of India (SEBI). Pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is required to formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relative thereof. Accordingly, the Board of Directors of SICFSL has adopted "Code of Conduct for Prevention of Insider Trading". It shall come into force on May 28, 2021.

I. Applicability

This Code is applicable to all Insiders of the Company including Designated Persons as defined in this Code and Immediate relatives thereof.

II. Objectives

This Code has been formulated to regulate, monitor and report trading/ dealing in securities by the Insiders. It calls for diligent dealing in Securities of the Company by the Insiders while in possession of Unpublished Price Sensitive Information without compromising its confidentiality.

III. Definitions

In this Code, unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the same meaning assigned to them as under:-

- a) "Act" shall mean the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b) "Board" shall mean the Board of Directors of the Company;
- c) "Chinese Walls" means policies, procedures and physical arrangements designed to manage and safeguard UPSI (defined hereinafter) and prevent inadvertent transmission or communication thereof;
- d) "Company" means S.I.Capital & Financial Services Limited;
- e) "Compliance Officer" means the Compliance Officer or the Company Secretary of the Company, designated so, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the board of directors of the listed company;

- f) "Connected Person" includes,-
- i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access;
 - ii) a director of the Company;
 - iii) a Key Managerial Personnel of the Company;
 - iv) any Officer of the Company;
 - v) an employee of the Company who has or likely to have access to UPSI;

The person enumerated below shall be deemed to be Connected Person if he has or likely to have access to UPSI,-

- a. an immediate relative of Connected Persons; or
 - b. a holding company or associate company or subsidiary company or an employee or director thereof; or
 - c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - i. a banker of the company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than 10% of the holding or interest;
- g) "Contra Trade" means
- i) Selling a security within 6 months of its purchase; and

- ii) Buying a security within 6 months of its sale;
- h) "Designated Person" shall include
 - i) Promoters of the Company;
 - ii) Directors of the Company, its holding, subsidiary, associate, other subsidiaries of its holding company;
 - iii) Key Managerial Personnel of the Company, its holding, subsidiary, associate, other subsidiaries of its holding company
 - iv) Chief Executive Officer (CEO) and employees upto two levels below CEO of the Company, its holding, subsidiary, associate, other subsidiaries of its holding company
 - v) Heads of all Departments of the Company, its holding, subsidiary, other subsidiaries of its holding company
 - vi) Employees of the Company, its holding, subsidiary, other subsidiaries of its holding company on the basis of their functional role and access to UPSI;
 - vii) Immediate relatives of persons specified in i) to v) above;
 - viii) Any other person designated by the Company on the basis of their functional role and such function would provide access to UPSI;
- i) "Director" shall have the meaning assigned to it under the Companies Act, 2013;
- j) "Generally available information" means information that is accessible to the public on a non-discriminatory basis;
- k) "Immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
- l) "Insider" means a person who is,-
 - i) A Designated Person; or
 - ii) a Connected Person; or
 - iii) is in possession of or having access to UPSI;
- m) "Key Managerial Personnel" shall have the meaning assigned to it under the Companies Act, 2013;
- n) "Leak of UPSI" means any act or circumstance(s) by which UPSI becomes generally available by any means/ mode to any person before its formal publication or announcement or circulation in public domain, and includes any purported attempts thereof, except in compliance of laws;
- o) "Legitimate Purpose" shall include sharing of UPSI in the ordinary course of business by an insider with promoters, auditors (statutory, internal, branch, secretarial, cost and other auditors as applicable), partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors,

insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations;

- p) "Material Financial Relationship" means a relationship in which one person is a recipient of any kind of payment such as by way of a 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 relationships in which the payment is based on arm's length transactions.
- q) "Officer" shall have the meaning assigned to it under the Companies Act, 2013;
- r) "Promoter" shall have the meaning assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- s) "Promoter group" shall have the meaning assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- t) "Securities" shall have the meaning assigned to it under Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund;
- u) "Takeover Regulations" means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- v) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- w) "Trading day" means a day on which the recognized stock exchanges are open for trading;
- x) "Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-
 - i) Financial results;
 - ii) Dividends;
 - iii) Change in capital structure
 - iv) Mergers, demergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - v) Change in key managerial personnel;

Words and expressions used and not defined in these Code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts

(Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

IV. Restrictions on communicating or procuring UPSI

Any UPSI pertaining to the Company or its securities shall not be

- i. communicated, provided or allowed access to any person by an insider; or
- ii. procured from any insider or caused its communication to any person.

However, the communication or procurement of UPSI in furtherance of legitimate purposes, performance of duties or discharge of legal obligations is exempted.

The insider who is in possession of UPSI shall handle such information with care and to deal with the information only on need-to-know basis. He is responsible to maintain the confidentiality of UPSI. While sharing such information pursuant to a legitimate purpose, due notice shall be given to maintain its confidentiality.

Determination of "legitimate purpose" is covered under "The Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information".

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

- (a) entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the sharing of such UPSI is in the best interests of the Company;
- (b) 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 UPSI is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

In connection with the above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the aforesaid purpose, and shall not otherwise trade in securities of the company when in possession of UPSI.

V. Prohibition on Insider Trading

An insider shall not, directly or indirectly, in any manner, trade in the securities of the Company or provide advice, financial or otherwise, to any third party including their immediate relatives on trading in such securities, when in possession of UPSI.

They may trade when trading window is open and not in possession of UPSI. Insiders, by virtue of privy to UPSI, are not allowed to gain any undue advantage over and above other investors/ Shareholders of the Company.

An insider who ceased to be in association with the Company shall not directly or indirectly deal in its securities while in possession of UPSI for a period not less than 6 months from the date of cessation.

No insider shall take a position in derivative transactions in the securities of the company at any time.

The restriction in trading shall not apply in the following:

1. the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of these Code and both parties had made a conscious and informed trade decision. Such parties shall not obtain any UPSI;
Such off-market trades shall be reported by the insiders to the company within two working days.
2. transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the policy and both parties had made a conscious and informed trade decision;
3. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
4. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
5. In case of Non-individual insiders:
 - (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the

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

6. the trades were pursuant to an approved Trading Plan.

The employees or other persons shall not deal with the Securities of Company's clients, customers, suppliers, Joint Ventures, Prospective Investors etc. if they possess UPSI in relation to that Company during the course of their employment or association with the Company.

VI. Trading Window

The Compliance Officer shall notify a 'Trading Window' during which the Designated Persons may trade in the Company's securities after obtaining pre-clearance certificate from the Compliance Officer. Designated Persons and their immediate relatives shall not trade the securities of the Company when the trading window is closed.

Trading restriction shall be applicable from the end of every quarter till 48 hours after the declaration of financial results. For instance, for a quarter ending on December 31, the trading window shall be closed by the end of the day on Dec 31 till the end of 2nd day after the declaration of the Financial Results.

In addition to the above, the trading window shall be closed for such class of Designated Persons for such periods as may be determined by the Compliance Officer, if he believes that they are likely to have possession of UPSI.

The trading window restriction shall not apply in respect of –

1. transactions as specified in points (1) to (4) & (6) of (V) above and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with respective Regulations; and
2. transactions which are undertaken in accordance with respective regulations/frameworks made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer, Offer for Sale (OFS), Rights Entitlement (RE) transactions or other transactions as may be specified the SEBI from time to time.

VII. Pre-clearance

All Designated Persons who intend to trade, directly or indirectly, in the securities of the Company, either in their own name or in the name of any immediate relatives, when

the trading window is open and if the value of securities likely to be traded whether in one transaction or a series of transactions during any calendar quarter aggregates to a traded value of Rs. 10,00,000/- (Rupees Ten Lakhs only) or more, shall pre-clear such transactions by making an Application to the Compliance Officer. The format of the Application is given in **Annexure-I**. He shall also submit a Declaration that he is not in possession of UPSI which forms part of the Application for Pre-clearance.

The Compliance Officer shall not approve the transaction, if he has reasons to believe that such Designated Person is in possession of UPSI even though the trading window is open.

The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval. The approval by the Compliance Officer shall be granted within 7 working days or such further time from the date of acknowledgement of application for pre-clearance. Approval may not be given for the reasons to be recorded in writing. However, there shall be no obligation to give reasons for any withholding of approval. The format of Pre-clearance approval is given as **Annexure – II**.

The Board of directors of the Company shall be the approving authority for approving the pre-clearance application of Compliance Officer and Executive Directors.

The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer. In case the transaction is not undertaken, a report to that effect shall be submitted to the Compliance Officer within 2 days from the expiry of 7 days following the date of approval.

If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again. The Disclosure regarding Pre-cleared transactions is given as **Annexure – III**.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

A Designated Person who Trades in securities of the Company without complying with the pre-clearance procedure as envisaged in these Code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Code.

VIII. Additional Trading Restrictions

All Designated Persons who trade or are permitted to trade in the securities of the Company shall not enter into a contra trade for a period not less than 6 months following the prior transaction. This restriction shall not apply for trades pursuant to exercise of options. Restrictions on Contra trade shall not apply for trades carried out in accordance with an approved trading plan.

The Compliance Officer, MD or CEO, as the case may be, is empowered to grant relaxation from the strict application of additional trading restrictions for reasons to be recorded in writing provided that such relaxation does not violate the SEBI Regulations and this Code.

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

IX. Trading Plan

An Insider shall be entitled to formulate a "Trading Plan" in compliance with SEBI Regulations and present it to the Compliance Officer for approval and public disclosure. The format of the Trading Plan is given as **Annexure –IV**. It intends to give an option to persons who may be perpetually in possession of unpublished price sensitive information and enabling them to trade in securities in a compliant manner.

Such Trading Plan shall

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

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

The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation. The commencement of the trading plan shall be deferred until such UPSI becomes generally available.

X. Preservation of UPSI and Chinese Wall Procedures

UPSI should be maintained within the Chinese Walls at all times. In the event any person (who is not a Designated Person) is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Managing Director must be sought. The Managing Director shall consider whether such person being wall – crossed, is being provided UPSI on a need – to – know basis. Further, information shared with such wall – crosser should be limited to the specific transaction or purpose for which their assistance is required.

All persons who have wall – crossed should be considered to be a Designated Person under this Code and consequently, required to comply with all applicable provisions of the Code and Regulations, till such information remains UPSI.

UPSI is to be handled on a “need to know” basis. It should be disclosed only to those who need the information to discharge their duties and possession of UPSI by them will not give rise to a conflict of interest or misuse of UPSI.

Files containing UPSI shall be kept secured with restricted access and computer files containing UPSI should be protected with the help of login, passwords, etc.

In case of any transaction(s) involving UPSI, the Managing Director shall identify the Designated Person(s) who shall have access to any inside information relating to such sensitive transaction(s). While dealing with such inside information, these

Designated Persons shall, to the extent applicable, adhere to the provisions of this Code and Regulation.

XI. Penalty for Contravention

Any Insider who Trades in Securities of the Company or communicates any UPSI in contravention of this Code will attract disciplinary actions and/ or be penalised and appropriate action will be taken against such Designated Person by the Board after giving reasonable opportunity of being heard in the matter. In addition to the penalties/ actions as may be decided by the Board, the Insider who violates these Code may be subject to disciplinary actions which may include salary freeze, suspension, termination, recovery, claw back, ineligibility for future participation in the benefits offered by the Company etc.

All cases of Non-Compliances shall be reported to the Board and the Board shall have the authority to adjudicate all such matters involving the Insiders.

Further, the SEBI or any appropriate regulatory authority may also be informed of the violation of this Code so that appropriate action may be taken. In the event of violation of the Companies Act, 2013 or the SEBI Regulations, no penalty levied or other action taken by the Company will preclude the SEBI or other appropriate authority(ies) from taking action under the relevant legislations.

Any amount collected by the Company as penalty shall be remitted to SEBI for credit to Investor Education and Protection Fund

XII. Disclosures Requirements

Every public disclosure shall be in such forms as may be specified by SEBI in this regard. The disclosures to be made by any person shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

The disclosures made shall be maintained by the company, for a minimum period of five years, in such form as may be specified.

a. Initial Disclosure

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter. The disclosure shall be **Form B**.

b. Continual Disclosures

1. Every promoter, member of the promoter group, Designated Person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs only). The disclosure shall be in **Form C**.
2. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
 - a) immediate relatives;
 - b) persons with whom such designated person(s) shares a material financial relationship; and
 - c) Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

3. Any off-market trades done by the Insiders shall be reported to the Company within two working days.

c. Disclosure to Stock Exchange

1. Every off-market trades or trades by promoter, member of the promoter group, Designated Person and director of the Company when the aggregate of traded value is in excess of Rs. 10,00,000/- (Rupees Ten Lakhs only), shall be notified to the stock exchange within 2 trading days from the receipt of disclosure or from becoming aware of such information.
2. The approved trading plans shall also be disseminated to the stock exchange by the Compliance Officer.

3. Every code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchange.

d. Disclosure by the Connected Person

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per **Form D** at such frequency as he may determine.

XIII. Compliance Officer

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

XIV. Miscellaneous

Any suspected leak of UPSI or violation of this Code can be reported by writing to info@sicapital.co.in addressing the Compliance Officer. Policies and Procedures for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information is given as **Annexure – V**.

The Compliance Officer shall forthwith report any violation(s) of these Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 to Stock Exchange(s) in the standardized format given in **Annexure – VI**.

XV. Amendment

The Board of Directors shall be empowered to amend, modify, and interpret this Code and it shall be effective from such date that the Board may notify in this behalf.

The Company is committed to continuously reviewing and updating its Codes/policies, and the Company therefore reserves the right to amend this Code at any time, for any reason, subject to applicable law. The decision of the Board of Directors with regard to all matters relating to this Code will be final and binding on all concerned.

This Code is subject to the applicable prevailing law in relation to prevention of Insider Trading and if there is any inconsistency between any of the provisions of these Code and applicable law, the applicable law shall prevail.

Annexures

Annexure – I	Application for Pre-Clearance of Trades in Securities
Annexure – II	Format Pre-Clearance Approval by the Compliance Officer
Annexure – III	Disclosure of Pre-Cleared Transactions
Annexure – IV	Format for Trading Plan
Annexure – V	Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information
Annexure - IV	Format of Report by the Company for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading), Regulations, 2015

Application for Pre-clearance of Trades in Securities

To
The Compliance Officer
S.I. Capital & Financial Services Limited

Dear Sir/ Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code for Prevention of Insider Trading, I seek approval for purchase/ sale/ subscription of the Equity Shares of the Company as per the details given below:

Name of the applicant	
Designation	
Relationship with the Applicant (Self/ Immediate Relative)	
Number of securities held as on date	
Folio No. / DP ID / Client ID No.	
The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge
Proposed date of trading in securities	
Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
Current market price (as on date of application)	
Whether the proposed transaction will be through stock exchange or off-market trade	
Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Date.....
Place.....

Signature
Name
Designation

UNDERTAKING

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

- i. THAT I do not have access and /or have not received any "Unpublished Price Sensitive Information" up to the time of signing the Undertaking.
- ii. THAT in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the Undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and THAT I shall refrain from dealing in the securities of the Company till the time such information becomes public.
- iii. THAT I have not contravened the Code for Prevention of Insider Trading in Equity shares / securities of S.I. Capital & Financial Services Limited, as notified by the Company from time to time.
- iv. THAT I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- v. THAT I have made a full and true disclosure in this regard to the best of my knowledge and belief.
- vi. THAT I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
- vii. THAT I hereby undertaken not to make contra trade transactions in the securities of the company.

Pre-clearance may kindly be accorded in terms of provisions of the Code for Prevention of Insider Trading of the company.

Date.....
Place.....

Signature
Name
Designation

FOR OFFICE USE

Serial number of the application received
Date & time of receipt of the Application
Date & time of communication of the pre-clearance or otherwise
Reasons for not giving pre-clearance

Signature of the Compliance Officer/ Authorised Officer

Format Pre-Clearance Approval by the Compliance Officer

Date:

To,
Name:
Designation:
Place:

Dear Sir/ Madam,

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

In case you do not execute the approved transaction/ deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/ deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/ deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

For S.I.Capital & Financial Services Limited

Compliance Officer

Encl: Format of disclosure of pre-cleared transactions

Disclosure of Pre-Cleared Transactions

Date:

To
The Compliance Officer
S.I. Capital & Financial Services Limited

Dear Sir,

I/We declare that

- a) I/We have/ have not bought/ sold/ subscribed/ dealt with the securities as per the details given below on(date).

The particulars of the Securities bought/ sold/ subscribed/ dealt are as under:-

Name of the Designated Person/ Immediate Relatives	Folio No./ DP ID / Client No.	Type of Securities	Nature of Dealing (Bought/ Sold/ Subscribed/ Dealt)	No. of Securities*	Price Contracted

*For each transaction, the particulars to be stated separately giving the contract price for each security.

- b) I/We further declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information relating to the Company.

Yours faithfully

Signature
Name:
Designation:

Format for Trading Plan

To
The Compliance Officer
S.I. Capital & Financial Services Limited

Dear Sir,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from _____ to _____.

DP ID/ Client ID / Folio No.	Type of Security	No. of Securities held (as on date)	Nature of Trade (Buy/ Sell)	Proposed Date/ time period of trade	No. /total amount of Securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall:

- i. Not entail commencement of trading on behalf of the insider earlier than 6 months from the public disclosure of the plan;
- ii. Not entail trading for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of financial results for the said period;
- iii. Not commence the trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available;
- iv. Not tender any other trading plan for the period for which the above trading plan is already in force; and
- v. Not entail trading in securities for market abuse.

Date.....
Place.....

Signature
Name
Designation

Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information

This Policy and Procedure for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information ("Policy") has been formulated by S.I. Capital & Financial Services Limited pursuant to regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended.

Objective

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of UPSI. However, any instances of leak or suspected leak of UPSI reported under the Whistle Blower Policy of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

Definition

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

"Competent Authority" means:

- i. the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
- ii. the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
- iii. Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company;

The words and expressions used but not defined herein shall have the meanings as ascribed to them in these Code or Regulations.

Inquiry Procedure

- i. The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.

- ii. The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- iii. Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity(ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- iv. The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be. Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

Documentation and Reporting

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a. Facts of the matter
- b. Findings of the investigation.
- c. Disciplinary/other action(s) to be taken against any person.
- d. Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

Format of Report by S.I.Capital & Financial Services Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

[Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

S. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	A. Details of Designated Person (DP)	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
	D. In case value of trade(s) is more than Rs. 10 lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/ director/ promoter/ promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	

5	Action taken by Listed company/ Intermediary/ Fiduciary	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment	
	In case of Online:	
	Particulars	Details
	Name of the transferor	
	Bank Name, branch and Account number	
	UTR/Transaction reference Number	
	Transaction date	
	Transaction Amount (in Rs.)	
	In case of Demand Draft (DD):	
	Particulars	Details
	Bank Name and branch	
	DD Number	
	DD date	
	DD amount (in Rs.)	
9	Any other relevant information	

Yours Faithfully,

Date:

Place:

Name & Signature of Compliance Officer

PAN:

E-Mail ID: