



DAI-ICHI KARKARIA LIMITED
CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

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CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

INTRODUCTION:

Securities and Exchange Board of India (hereinafter referred to as "SEBI" has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as further amended from time to time.

The objective of the Regulations is to prevent Insider Trading by prohibiting trading, communicating, counselling or procuring Unpublished Price Sensitive Information. Insider Trading is an unethical practice resorted by those in power and privy to certain unpublished price sensitive information relating to a company to profit at the expense of the general investors who do not have access to such information.

Dai-ichi Karkaria Limited (hereinafter referred to as the "Company") has framed Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (hereinafter referred to as Code). This code shall be binding on the Designated Persons and their immediate relatives during the course of performance of their duties.

The provisions of this Code have to be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.

TERMS AND PHRASES:

The following terms and phrases as used anywhere in this Code of Conduct shall be interpreted to convey the meaning ascribed to them hereunder:

- a) **"Applicability"** The Code is applicable to the designated persons, and immediate relatives of designated persons of the Company as defined in the Code from time to time.
- b) **"Board"** means Board of Directors of the Company.
- c) **"Company"** means Dai-ichi Karkaria Limited
- d) **"Compliance Officer"** means the Company Secretary of the Company or any other senior level employee, designated so and reporting to the board of directors under the Regulations.
- e) **"Connected Person"** shall mean
 - i. any person who is or has, during the six months prior to the concerned act, associated with the Company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the Company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- ii. persons falling within the following categories shall be deemed to be connected persons, unless the contrary is established:
 - (a) a relative of Connected Persons specified in clause i. above; or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the SEBI Act, 1992 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 whereina director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest; or
 - (k) a firm or its partner or its employee in which a connected person is also a partner; or
 - (l) a person sharing household or residence with a connected person.
- f) **“Designated Persons”** means:
 - i. Every Promoter of the Company
 - ii. Every Director of the Company;
 - iii. Every Key Managerial Personnel of the Company as defined under the Companies Act, 2013;
 - iii. All Employees upto two level below the Executive Directors irrespective of their role in the Company or ability to access to unpublished price sensitive information;
 - iv. Executive Assistant/Secretaries to Executive Directors;
 - iv. Senior Management in the finance, accounts and secretarial department at the Head Office;
 - vii. Any other employee /person as may be determined by the Board from time to time in consultation with the Compliance Officer of the Company.
- g) **“Director”** means a member of the Board of Directors of the Company.
- h) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges and shall not include unverified event or information reported in print or electronic media.
- i) **“Immediate Relative”** means the spouse of the Designated Person and also includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.

- j) **Relative**" means
 - i. the spouse of the Connected Person,
 - ii. parent of the Connected person and parent of its spouse
 - iii. sibling of the Connected person and sibling of its spouse
 - iv. child of the Connected person and child of its spouse
 - v. spouse of the person listed at sub-clause (iii); and
 - vi. spouse of the person listed at sub-clause (iv)

- k) **"Insider"** means any person who is a Connected Person or in possession of or having access to unpublished price sensitive information, which includes Designated Person.

- l) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

- m) **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

- n) **"Securities"** shall mean Equity Shares of the Company listed on Bombay Stock Exchange.

- o) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

- p) **"Trading" or "Trading in Securities"** means and includes an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any Securities of the Company and "trade" shall be construed accordingly.

- q) **"Informant"** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;

- r) **"Unpublished Price Sensitive Information ("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 Securities of the Company and shall ordinarily include but not be restricted to, information relating to the following:
 - i) financial results;
 - ii) dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions; and

- v) changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
- vi) change in rating(s), other than ESG rating(s);
- vii) fund raising proposed to be undertaken;
- viii) agreements, by whatever name called, which may impact the management or control of the company;
- ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

NOTE- It is intended that information relating to the company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.

DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- Setting forth policies in relation to the implementation of the Code of Conduct and the Regulations in consultation with the Board of Directors.
- Prescribing procedures for various activities referred to in the Code of Conduct and the Regulations in consultation with the Board of Directors.
- Compliance with the policies and procedures referred hereinabove.
- Monitoring adherence to the Regulations for the preservation of UPSI.
- Grant approvals of pre-trading and trading plan to the Designated Persons for trading in the Company's Securities by them / their Immediate relatives and monitoring of such trading, and shall also grant relaxation from strict application of contra-trade restrictions.
- Implementation of Code of Conduct under the overall supervision of the Board of Directors / Audit Committee of the Company.
- The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code of Conduct.
- The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code.
- The Compliance officer shall maintain a record of designated persons as identified by the Board and their immediate relatives and changes thereto from time to time. He will also assist the designated persons in addressing any clarifications regarding the Regulations and this Policy/Code.
- The Compliance Officer will on quarterly basis, report to Chairman of the Audit Committee, any trading of securities by the designated persons.
- The Compliance officer shall ensure timely maintenance of unpublished price sensitive information to any person including designated person.

HANDLING OF UPSI:

Preservation of UPSI:

Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the Designated Persons shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public places, or
- (iii) disclose UPSI to any Employee who does not *need to know* the information for discharging his or her duties, or



- (iv) recommend to anyone that they may undertake trading in Securities of the Company while being in possession, control or knowledge of UPSI, or
- (v) be seen or perceived to be trading in securities of the Company while in possession of UPSI.

Need to know:

The Designated Persons and / or insiders who are privy to UPSI, shall handle the same strictly on a —*Need to Know* basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

Limited access to confidential information:

Designated Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- a) files containing confidential information shall be kept secure.
- b) computer files must have adequate security of login through a password.
- c) follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

Chinese Wall Procedures

1. To prevent the misuse of UPSI, the Company shall separate those areas of the Company which routinely have access to UPSI, considered “inside areas” from other areas including operations or other departments providing support services, considered “public areas”.
2. In exceptional circumstances employees from the public areas may be brought “over the wall” and given UPSI on the basis of “need to know” criteria. In such an event, such employees will be bound by the same restrictions and obligations as the employees in the “inside areas” till the UPSI becomes generally available.

REGULATED TRANSACTIONS AND RESTRICTIONS

Trading Plans

The Regulations gives an option to Designated persons / Insiders who may be perpetually in possession of UPSI and enabling them to trade in securities in a compliant manner. This enables to formulate a Trading Plan by a Designated Person / Insider to enable him/her to plan for trades to be executed in future. By doing so, the Insider who is in possession of UPSI and who has formulated a Trading Plan approved by the Compliance Officer subsequently would not be prohibited from execution of such trades as per the trading plan approved by the Compliance Officer on such stand that he/she had pre-decided the trade even before such UPSI available to them. In view of the same, the Designated persons / Insiders are required to adhere to following terms and conditions w.r.t. Trading Plan:

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

b) Such Trading Plan shall:

(i) not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;

(ii) not entail overlap of any period for which another trading plan is already in existence;

(iii) set out following parameters for each trade to be executed:

1. either the value of trade to be effected or the number of securities to be traded;
2. nature of the trade;
3. either specific date or time period not exceeding five consecutive trading days;
4. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

While the parameters in sub-clauses (1), (2) and (3) shall be mandatorily mentioned for each trade, the parameter in sub-clause (4) shall be optional.

(iv) not entail trading in securities for market abuse.

c) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

d) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information 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

Provided further that if the insider has set a price limit for a trade under sub-clause (4), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

e) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

f) Trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

Trading Window

Designated Persons and the Immediate Relatives shall not trade in the Securities of the Company when 'Trading Window' is closed. The exact dates of each closure of the Trading Window shall be intimated to each Designated Person, who is an employee of the Company, and it is the responsibility of each Designated Person to ensure compliance with this Code and by each of his/her Immediate Relatives.

Trading Window shall be closed, *inter alia*, at the time of:

1. Declaration of financial results (quarterly, half-yearly and annually)
2. Declaration of dividend (interim or final)
3. Issue of securities by way of rights/ bonus/etc.
4. Any major expansion plan or execution of new projects.
5. Amalgamation, merger, takeover, buy-back, etc.
6. Disposal of whole or substantially whole of the undertaking.

Designated persons and their immediate relatives may execute trades subject to compliance with these Regulations. The trading window closure shall also be advised by the Compliance Officer when Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. Provided that, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed.

The trading restriction period shall be applicable from the end of every quarter till 48 hours after the declaration of financial results. The Compliance Officer shall ensure that the gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

Pre-clearance of trades and other restrictions

1. When the trading window is open, trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer, 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 Lakh only).
2. Designated Persons and their immediate relatives shall not take position in derivative transactions in the Securities of the Company.
3. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.



4. Trades that have been pre-cleared shall be executed within seven (7) trading days after approval is granted by the Compliance Officer, failing which fresh preclearance would be needed for the trades to be executed.
5. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

A Designated Person who is permitted to trade shall not execute a contra trade within a period of six (6) months following the prior transaction. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be remitted to SEBI for credit to the Investor Protection and Education Fund administered under the Companies Act, 2013. Provided that this shall not be applicable for trades pursuant to exercise of stock options.

PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS:

The Compliance Officer in consultation with Chairperson or Managing Director or CFO of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) may also be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc., for legitimate purpose which shall include the following;

- (i) in the ordinary course of business;
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s);
- (iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company;
- (v) for any other purpose as may be prescribed under the Securities Regulations or Companies Act or any other law for the time being in force, in this behalf, as may be amended from time to time.

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

DISCLOSURE RESPONSIBILITIES & FORMATS

A. Initial Disclosures of holdings

Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter or member of promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven (7) days of such appointment or becoming a promoter.

B. Continual Disclosures of trades

Every Designated Person shall disclose to the Company the number of such securities acquired or disposed of within two (2) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 (Rupees Ten Lakh only).

The Company shall within a period of two (2) working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

C. Formats / disclosures, to monitor compliance with these Regulations would be as under:

- Application-cum-undertaking for pre-clearance in **Form A**;
- Confirmation of Deal executed based on pre-clearance in **Form B**.
- Application for relaxation of holding period in **Form C**.
- Disclosure on becoming Key Managerial Personnel, Director or Promoter or member of the promoter group in **Form D**.
- Annual Disclosure to be furnished by Designated Employees by 30th April of each year in **Form E** to the Compliance Officer.
- Securities traded, in aggregate, in a calendar quarter, exceeds traded value of Rs. 10 Lakhs in **Form F**.
- Disclosure to be furnished by other connected persons as identified by the Company in **Form G**.

DATABASE OF DESIGNATED PERSON:

- (i) Identify list of all employees, designated persons and connected persons who have access to UPSI or are in receipt of UPSI for legitimate purposes.
- (ii) Maintain structured digital database containing nature of UPSI, names of persons who have shared the information, names of such persons or entities as the case may be with whom information is shared.
- (iii) Such database shall contain the following information: -
 - a. Name of the persons/entiy(ies) who have shared the information along with their PAN or any other valid identifier authorized by the law where PAN is not available
 - (iv) b. Name of the person/ entity(ies) with whom UPSI is shared, along with their PAN or any other valid identifier authorized by the law where PAN is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls, with

time stamping and audit tails to ensure non-tampering of the data.

Provided that entry of information, not emanating from within the Company, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

- (v) Such digital data base shall be preserved for a period of not less than eight years after completion of the relevant transactions. Further in case of event of receipt of information from SEBI with respect to any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceeding.
- (vi) Obtain declarations for adherence to Minimum Standards of Code of Conduct from Intermediaries and Fiduciaries

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
- 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.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift 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.

INQUIRY IN CASE OF CONTRAVENTION OF THIS CODE WHICH INCLUDES LEAK OR SUSPECTED LEAK OF UPSI:

- (i) The Compliance Officer shall have the power to inquire suspected contraventions of this Code.
- (ii) The Compliance Officer shall submit a report of his findings to the Managing Director within seven days of commencement of investigation or such extended time period as the Managing Director may approve.
- (iii) Based on the report of the Compliance Officer, the Managing Director shall be entitled to appoint any person to investigate a suspected contravention of this Code.
- (iv) The Managing Director shall have the power to delegate to a person so appointed, all the powers including powers to call for information, examination, interrogation, recording evidence, etc.
- (v) **In any investigation of suspected contravention of this Code the onus to prove that there is no violation of this Code, shall be on the concerned Designated Person or their Immediate Relative(s).**

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 his possession.

- (vii) The Managing Director after consideration of the investigation report shall communicate the findings to the person being investigated and accord him an opportunity of being heard before taking any action as contemplated in this Code.
- (viii) The Managing Director shall promptly inform the Board about such leaks/ suspected leaks of UPSI, inquiries conducted in this regard and results of such inquiries.

PROCEDURE FOR ENQUIRY OF LEAK OR SUSPECTED LEAK OF UPSI:

The Compliance Officer, on becoming aware of any leak or suspected leak of UPSI shall:

- (i) Carry out a preliminary review and identify the manner of leak of UPSI;
- (ii) Seek information from the heads of the relevant department viz., finance, accounts department etc., which had access to the UPSI or to which the UPSI is related.
- (iii) Obtain all e-mails and records of the relevant persons in the department;
- (iv) Provide an opportunity of being heard to any person(s) who is/are suspected to be the source of the leak. The Compliance Officer shall maintain notes or minutes of the proceedings of meetings with such person(s);
- (v) Based on the information received, inquire and investigate the leak of UPSI and prepare a report containing the findings of the inquiry and the recommended disciplinary action;
- (vi) Report to the Audit Committee its finding and recommendation on disciplinary action;
- (vii) Suggest the preventive measures, if any, to avoid leak of UPSI in the future.

PROTECTION AGAINST RETALIATION AND VICTIMISATION:

The Company shall ensure protection to the employee or person who files complaint to the Company/Compliance Officer/CFO OR with SEBI under the SEBI (Prohibition of Insider Trading) Regulations against any discharge, termination, demotion, suspension, threats, harassment or discrimination, directly or indirectly. Such protection shall be accorded by the Company irrespective of whether the information provided by such person to the Company/Compliance Officer/CFO OR with SEBI, as the case may be, is considered or rejected by the Company/SEBI.

PENALTY FOR CONTRAVENTION OF THE CODE

- (i) Every designated employee shall be individually responsible for compliance with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her immediate relatives).
- (ii) Any Director/Designated Persons who trades in securities or communicates any information for trading in securities in contravention of the Code may be penalised and appropriate action may be taken by the Company.
- (iii) Directors/Designated Persons of the Company who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, etc.
- (iv) The action by the Company does not preclude SEBI from taking any action in case of violation of the Regulations.
- (v) The Managing Director shall upon receipt of the report as above and based on the finding contained therein be entitled to take action against the person found guilty for violation of this Code as he may in his absolute discretion deem fit including but not restricted to:
 - a) Issue letter of warning stating that consequence of contravention / non-adherence would result in dismissal from services.

b) Any other suitable action, to facilitate the implementation of the spirit of the Code.

(vi) Under Section 15G of the SEBI Act, any Insider who indulges in insider trading is liable to a maximum penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. 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 twenty-five crore rupees or with both.

(vii) Without prejudice to its rights under Section 24 of the SEBI Act, SEBI can also pass any or all of the following orders to an Insider found indulging in insider trading –

- Directing him / her not to deal in the Company's Securities in any particular manner.
- Prohibiting him/her from disposing of any of the Securities acquired in violation of the Regulations.
- Restraining him/her from communicating or counselling any other person to deal in Company's Securities.
- Declaring the transactions in Securities as null and void.
- Directing the person who acquired Securities in violation of the Regulations, to deliver the Securities back to the seller or alternatively pay the Seller the price as provided.
- Directing him/her to transfer specified amount to Investor Protection and Education Fund administered by it.

Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 including any amendments thereof

In case it is observed by the Company/Compliance Officer that there has been a violation of the Regulations, the same shall be promptly intimated to the BSE, in such form and manner as may be specified by SEBI from time to time.

Amendments to this code

The Board reserves the right to amend this Code as and when it deems appropriate.



Form A
Pre-clearance for trading of shares

To,
The Compliance officer,
Dai-ichi Karkaria Limited,
Liberty Building, S.V.T. Marg
New Marine Lines,
Mumbai – 400020

Dear Sir / Madam,

Sub: Application Cum Undertaking for Pre-clearance for trading of shares in the Company

I, _____ (name), _____ of the Company (mention category of the Designated Person), hereby apply for permission to trade in the Shares of the Company as per details hereunder:

OR

I, _____, Director/ Employee hereby apply for permission on behalf of my Immediate Relative _____ to trade in the Shares of the Company as per detailshereunder:

Number of Shares held in the Company	Number of Shares of the Company proposed to be Sold	Number of Shares of the Company proposed to be acquired	Balance holding

Name of Depository participant & DP ID No. through whom Shares are proposed to be Debited/Credited	
Client ID No.:	

I confirm on my own behalf and on behalf of my Dependents that:

- i. I do not have access to any price sensitive information and have complied with the Code of Conduct for Insider Trading as specified by the Company from time to time.
- ii. I shall execute the trade of shares within 7 days of your approval failing which I shall apply you for your approval.
- iii. I shall hold shares of the Company for a minimum period of six months from the date of acquisition.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts of my Dependents including such penalties as may be imposed by the Company.

Signature: _____

Name:
Designation:
Date:



Place:



Form B
Confirmation of deal

To,
The Compliance Officer,
Dai-ichi Karkaria Limited,
Liberty Building, S.V.T. Marg
New Marine Lines,
Mumbai – 400020

Dear Sir / Madam,

I confirm that the transaction for trading in shares for which approval was granted on _____
was completed on _____ by acquiring/ selling/ dealing in equity shares of the
Company amounting to Rs._____.

Signature: _____

Name:
Designation:
Date:
Place:



Form C
Application for waiver of minimum holding period

To,
The Compliance Officer,
Dai-ichi Karkaria Limited,
Liberty Building, S.V.T. Marg,
New Marine Lines,
Mumbai – 400020

Dear Sir / Madam,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Code of Conduct for Prevention of Insider Trading with respect to _____ shares of the Company by me/ _____ (Name of the Immediate relative) singly/ jointly acquired by me/us on _____ (Date).

I _____ desire to sell the said shares on account of _____ (provide reasons).

Thanking you,
Yours faithfully,

Signature: _____

Name:
Designation:
Date:
Place:

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company: Dai-ichi Karkaria Limited

ISIN of the company: INE928C01010

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director or Date of becoming promoter/member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, 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 on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
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

Signature: _____

Name:

Designation:

Date:

Place:



Form E
Annual Disclosure of Shareholding

Date:

To,
 The Compliance officer,
 Dai-ichi Karkaria Limited,
 Liberty Building, S.V.T. Marg,
 New Marine Lines,
 Mumbai – 400020

Dear Sir / Madam,

Sub: Annual Disclosure of Shareholding

I, _____, along with my immediate relatives hold the following shares in the Company as on 31st March _____.

I. Statement of my shareholding:

Name & Designation	Department	Number of shares at the beginning of the financial year	Number of shares at the end of the financial year	Folio No./ DP Id/ Client Id.

II. Statement of shareholding of Immediate Relatives (includes spouse, parent, sibling and child of a person and such relatives of spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities);

Name of the Immediate Relative & PAN	Number of shares at the beginning of the financial year	Number of shares at the end of the financial year	Folio No./ DP Id/ Client Id. & Mobile no.	Whether financially dependent / consults you in taking decisions relating to trading in securities. (Y/N)

III. Details persons with whom such designated person(s) shares a material financial relationship: (means relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.)

Name of the Person	PAN	Number of shares at the beginning of the financial year	Number of shares at the end of the financial year	Folio No./ DP Id/ Client Id. & Mobile no.

Signature: _____

Name:
 Designation:
 Date:
 Place:

FORM F
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: Dai-ichi Karkaria Limited

ISIN of the company: INE928C01010

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

Name, PAN, CIN/ DIN & address and contact nos.	Category of Person (Promoter /member of the Promoter group/ Designated person/ Directors/ immediate relative to/ others, etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures Rights entitlement etc.)	No. and % of shareholding	Type of security (e.g. – Shares, Warrants, Convertible Debentures Rights entitlement etc.)	No	Value	Transaction Type (Purchase/ Sale/Pledge/ Revoke/ Invoke/ others)	Type of security (e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding
1	2	3	4	5	6	7	8	9	10

Date of allotment advice/ acquisition of shares/ sale/disposal 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.)	Exchange on which the trade was executed
From	To			
11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify 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)		
16	17	18	19	20	21	22	

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

Signature: _____

Name:

Designation:

Date:

Place:

FORM G (Indicative format)
SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company

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

Name,PAN, CIN/DIN & address and contact nos.of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No. and % of shareholding	Type of security (e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No	Value	Transaction Type (Purchase/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No. and % of shareholding
1	2	3	4	5	6	7	8	9	10

Date of allotment advice/ acquisition of shares/ disposal ofshares specify		Date of intimation to company	Mode of acquisition/disposal (on market/ Public/ rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)		Exchange on which the trade was executed
From	To		13	14	
11	12				15

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

(ii) Value of transaction excludes taxes/brokerage/any other charges

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

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell			
		NotionalValue	Number of units (contracts* lot size)	NotionalValue	Number of units (contracts* lot size)		
16	17	18	19	20	21	22	

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

Signature: _____

Name:

Designation:

Date:

Place: