

**CODE OF CONDUCT FOR PREVENTION OF INSIDER  
TRADING & INTERNAL EMPLOYEE TRADING POLICY**

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**ANAND RATHI GROUP**

## **1. PREAMBLE**

It is require to lay down the internal procedures and code of conduct for Transactions in Securities by Employees / Directors of Anand Rathi Group (ARG), so that there is no conflict of interest between the Transactions of Employees / Directors and that of ARG and thereby keeping the interests of Clients unaffected adversely. It is felt necessary to implement a comprehensive Internal Code for Dealing in Securities by the Employees / Directors of ARG.

This Code is intended for internal use only and must not be distributed for any other purpose, without the approval of Compliance Officer.

This Code aims to adhere to the Securities and Exchange Board of India (Research Analysts) Regulations, 2014 [**“SEBI RA 2014”**] effective from April 2015 notified by SEBI vide notification no. No. LAD-NRO/GN/2014-15/07/1414 dated September 01, 2014, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 [**“SEBI PFUTP 2003”**] and, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [**“SEBI PIT 2015”**] and various circulars/guidelines issued by SEBI thereof.

The Board of Directors of every intermediary shall formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations.

Every insider has a duty to safeguard the confidentiality of all such information obtained in the course of his work at the Company. No Person may use his position or knowledge during his employment/association with the Company to gain personal benefit or to provide benefit to any third party. All personal securities transactions should be conducted in accordance with these guidelines and in such manner so as to avoid actual or potential conflict of interest or any abuse of an individual’s position of trust and responsibility.

The intention is to eliminate any possibility of a regulatory breach and / or non-compliance vis-à-vis such personal securities transactions; and mitigate any exposure to penalties and strictures from the Regulator.

## **2. OBJECTIVES OF THISCODE& POLICY**

- a. To ensure compliance and adherence to the guidelines prescribed underSEBI PIT 2015, SEBI RA 2014 and SEBI PFUTP2003
- b. To ensure that Employees / Directors of ARG do not take undue advantage of any confidential information including but not limited to price-sensitive information that they may possess in respect of any company /security

- c. To prevent legal, business and ethical conflicts which an Employee /Director may encounter during his/her employment in ARG, and to safeguard against the misuse of proprietary or confidential information.
- d. To permit Employees / Directors to deal in their personal account without misusing their freedom and to deal in such manner, that may not cause the difficulty, disadvantage of the Clients of ARG, or contrary to any of the SEBI Regulations, circulars, guidelines issued from time to time regarding it.
- e. To prevent Employees / Directors to deal in securities in advance of a substantial client order.
- f. This Code is intended to discourage Employees / Directors from engaging in personal trading on a scale or of a kind that would distract them from discharging their responsibilities to ARG.
- g. To guide the Employees / Directors in maintaining a high standard of probity that one would expect of Employees / Directors in a position of responsibility.
- h. To also address actual or potential conflict of interest arising from dealings or trading of securities by Research Analysts employed by ARG in respect of those companies on which Research Report is prepared/ issued. The resolution of conflict of interest promotes objective and reliable research that reflects an unbiased view of the research analyst and prevents the use of research reports or research analyses to manipulate the securities market.
- i. This Internal Employee Trading Policy aims at implementing a robust internal control mechanism to achieve the aforesaid objectives.

### 3. **IMPORTANT DEFINITION**

- (a) **“Act”** means the Securities and Exchange Board of India Act, 1992
- (b) **“Board”** means the Securities and Exchange Board of India;
- (c) **“Company”** means Anand Rathi Group Companies.
- (d) **“Compliance Officer”** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be;

- (e) **"Connected person"** means,-
- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,-
    - (a) an immediate relative of connected persons specified in clause (i); or
    - (b) a holding company or associate company or subsidiary company; or
    - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
    - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
    - (e) an official of a stock exchange or of clearing house or corporation; or
    - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
    - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
    - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
    - (i) a banker of the company; or
    - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
- (f) **"Dealing in Securities or Trading "** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly.
- (g) **"Designated Persons(s)"** shall include following persons including employees of the Company and its subsidiaries (including the employees who are seconded/ transferred/ deputed to other group or affiliated companies from the Company) :—
1. Directors of the Company
  2. Executive Directors of the subsidiaries of the Company excluding Independent Directors
  3. Key Managerial Personnel of the Company and its' subsidiaries
  4. Promoter and Promoter Group of the Company
  5. Employees –
    - i. who are Head of Departments of the Company and its subsidiaries;

ii. upto two levels below Managing Director/Chief Executive Officer of the Company and its subsidiaries

iii. of following departments of the Company:

- a) Investment Banking Department
- b) HNI Department
- c) Merchant Banking Department
- d) Research Department
- e) Institutional Equity
- f) Equity Research
- g) PWM Advisory
- h) Technical Research (Commodity)
- i) Company Secretarial
- j) Legal
- k) Compliance
- l) Accounts, Finance, Taxation
- m) Equity/Derivative Dealing Department
- n) Risk Department
- o) Settlement Department
- p) Depository.
- q) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Compliance Officer/ Chairman/Managing Director/Whole-Time Director/Compliance Officer, on a case-to-case basis.

(h) **"Financially literate"** means a person who has the ability to read and understand basic financial statements i.e. balance sheet ,profit and loss account, and statement of cash flows;

(f) **'Front Running'** means any transaction of purchase/sale of a security carried out by an employee whether for self or for any other person, knowing fully well that the Company intends to purchase / sell the same security for its business activity(ies)/operation

(g) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.

(h) **"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 insecurities.

(i) **"Insider"** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

- (j) **“Key Managerial Personnel”** means key managerial personnel as defined in the Companies Act, 2013 and includes
- (a) Chief Executive Officer;
  - (b) Managing Director;
  - (c) Manager;
  - (d) Company Secretary;
  - (e) Whole-Time Director;
  - (f) Chief Financial Officer.
- (k) **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- (l) **“Promoter group”** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) regulation 2018 or any modification thereof;
- (m) **“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 board, stock exchange(s) or registrar of companies in connection with the listing or
  - (ii) is 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;
- (n) **“Regulations”** means SEBI (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
- (o) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (p) **‘Self Dealing’** means trading in the securities based on information which is price sensitive in nature and to which an employee has access to such information by virtue of his office or position.
- (q) **“Specified”** means specified by the Board in writing.
- (r) **“Takeover Regulations”** means the Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- (s) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- (t) **“Trading day”** means a day on which the recognized stock exchanges are open for trading;
- (u) **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

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

**(v) Interpretation Of Certain Words And Expressions :**

Words denoting the singular shall include the plural and vice versa and words denoting masculine gender shall include reference to feminine or neuter gender. Words and expressions used and not defined in this code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

**4. APPLICABILITY OF CODE AND INTERNAL TRADINGPOLICY**

This Code is applicable to –

1. Promoters and Directors of the Company and its subsidiaries
2. Employees of the Company and its subsidiaries (including external resources appointed) and their Immediate Relatives
3. Such other person as may be specified by the Compliance Officer.

New Employees / Directors shall be bound by this Code from the date of their joining ARG.

The applicability shall be dependent on the role and responsibilities of the Directors and employees vis-à-vis management and operations of the Company.

**5. NON APPLICABILITY OF INTERNAL TRADINGPOLICY**

Nothing contained in this Policy shall apply to the following investments:

- (i) Fixed deposits with banks/financial institutions/companies, life insurance policies, provident funds (including public provident fund), investment in savings schemes such as National Savings Certificates, National Savings Schemes, Kisan Vikas Patra, schemes launched by Pension Fund Regulatory Authority, or any other similar investment.
- (ii) Gold, silver, real estate, paintings, antiques, etc., where there is no likely conflict between the interest of ARG and the interest of the Employees /Directors.

- (iii) Units of mutual fund schemes and other collective investment schemes and PTCs where there is no likely conflict between the interest of ARG and the interest of the Employees /Directors
- (iv) Government securities, corporate fixed deposits, commercial papers, money market instruments and treasury bills

## **6. Compliance Officer**

- (i) The Compliance Officer shall be responsible for setting forth policies and procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, maintaining database containing details of Designated Persons and details of such persons/entities with whom UPSI is shared, pre-clearing of all Designated Persons and their immediate relatives trades, monitoring of trades and implementation of this Code under the overall supervision of the Board of the Company.
- (ii) The Compliance Officer shall maintain the list of Designated Persons and shall keep the list updated at all times in respect of any change in the Designated Persons due to appointment/resignation/transfer etc. of the Designated Persons.
- (iii) The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
- (iv) The Compliance Officer shall assist all employees, Designated Persons, Insiders of the Company in addressing any clarification regarding Regulations mentioned above and the Company’s Code and Policy.
- (v) Any instance which leads to a suspicion regarding “insider trading” will be informed to the Board of Directors and Audit Committee (if applicable). Additionally, trades undertaken by / holdings of the Designated Persons will be placed before the Board of Directors once every year.

## **7. CONFIDENTIALITY**

All non-public information relating to any client or activities of the client are strictly confidential and shall not be disclosed orally or in writing or electronically, directly or indirectly to anyone other than as required by the Regulator/Government/Court.

## **8. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- (i) Employees and/or Directors shall not use, communicate, provide, or allow access to Unpublished Price Sensitive Information to buy or sell securities of any sort, whether for their own account, their immediate relative’s account or client’s account, except where such communication is in furtherance of the Designated Person/Insider’s legitimate purposes, performance of duties or discharge of legal obligations or as permitted in the Regulations.



- (ii) Unpublished Price Sensitive Information is to be handled on a “Need-To-Know” basis, i.e., it should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (iii) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- (iv) No employee shall pass on information to anybody inducing him to buy/sell securities which are being bought and/or sold by the Equity Dealer/ Risk Management Department/ Settlement/ Investment Manager/ PMS/ Company.
- (v) No employee or his immediate relative shall purchase any security (including derivatives) on a “Carry Forward” basis or indulge in “Short Sale” of any security (including derivatives) i.e. employees who effect any purchase transaction(s) shall ensure that they take delivery of the securities purchased, before selling them.
- (vi) Any transaction of Front Running by any employee or his immediate relative, directly or indirectly is strictly prohibited.
- (vii) Any transaction of self-dealing by any employee or his immediate relative, either directly or indirectly, whether alone or in concert with another person is prohibited.
- (viii) The employees especially Designated Persons should not take advantage of any Unpublished Price Sensitive information that they may have about any company.
- (ix) Employees should ensure that all personal securities transactions are conducted consistent with these guidelines.
- (x) Employees are permitted to apply to a public issue of shares and/or debentures and/or bonds and/or warrants of any company, as long as the application is made in the normal course of the public issue.

#### **9. Chinese wall**

- (i) To prevent the misuse of confidential information the organization has adopted a ‘Chinese Wall’ policy which separates those departments of the company which routinely have access to confidential information, considered “Sensitive Departments” from ‘Public Departments’
- (ii) **Sensitive Departments** includes -
  - Investment Banking Department
  - HNI Department
  - Merchant Banking Department
  - Research Department
  - Institutional Equity
  - Equity Research

- PWM Advisory
- Technical Research (Commodity)
- Company Secretarial
- Legal
- Compliance
- Equity/Derivative Dealing Department
- Risk Department
- Settlement Department
- Depository

Departments other than above shall be considered as “**Public Departments**”

- (iii) The Employees in the ‘Sensitive Department’ shall not communicate any Price sensitive information to anyone in public department.
- (iv) The employees in sensitive departments are physically segregated from employees in public departments.
- (v) Demarcations of the various departments as sensitive departments are implemented by the Company.
- (vi) Access of employees to the Offices/Departments of the various group companies are defined according to their functions and are governed & monitored accordingly.
- (vii) In exceptional circumstances, employees from the public departments may be brought “over the wall” and given confidential information on the basis of “need to Know” criteria, under intimation to the Compliance Officer.

## **10. TRADING PLANS**

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

- C. Prior to approving any trading plan, the Compliance Officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- D. The Compliance Officer shall also properly monitor trades of the Designated Person, as per the trading plan, in order to ensure that such trading plan does not entail trading in securities for market abuse.
- E. The trading plan once approved shall be irrevocable and the Designated person 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.
- F. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.
- G. 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 and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

## **11. ORGANISATION GUIDELINES / CONDITIONS OF EMPLOYMENT**

- i. It is incumbent upon every Employee / Director to bring to the notice of the Compliance Officer, any apparent/suspected violation of this Code by any Employee / Director/ Connected Person. The informer's identity will be kept confidential by the Management.
- ii. Employees / Directors are responsible for ensuring that their Relative(s) and entity(ies) in which Employee / Director is interested or whose investment decisions are controlled by the Employees / Directors are informed about this Code and Policy.
- iii. ARG reserves the right to restrict any Employee / Director from Dealing in Securities without assigning any reason where ARG believes that such restriction is necessary in the interest of the Company or in order to prevent possible conflicts of interests.
- iv. Any Employee / Director who communicates any Price Sensitive Information to or counsel in trading in Securities to any person whether a client of ARG or not, in contravention of this Code is liable for appropriate disciplinary action by the Company.

- v. DP Account and Dealing in securities must be only through Anand Rathi Share and Stock Brokers Limited. However, exceptions shall be allowed in case of the spouse of a staff member who is working in some other broking house where similar policy is in place. Such exceptions shall be granted only after prior approval is obtained from Compliance Officer.
- vi. Buying and selling shares of the same company within the same settlement shall not be allowed.

## **12. HOLDING PERIOD**

- i. All Employees / Directors shall hold their investments for a minimum period of 6 months in order to be considered as being held for investment purposes.
- ii. The Holding Period shall apply to subscription in the primary market (IPOs/ FPO/OFS). In the case of IPOs / OFS, the Holding Period would commence from the date of allotment of Securities.
- iii. In case the sale of securities is necessitated by personal emergency, the compliance officer may waive the holding period after recording in writing his or her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer in **Form 'B'**. Format of Form B is given in **Annexure 2**.

## **13. CODE OF CONDUCT FOR EMPLOYEE TRADING**

### **i. Trading Window**

All directors/ officers and designated employees who are under possession of the unpublished price sensitive information about the securities of the listed companies or proposed to be listed companies due to the assignments undertaken by them and while providing the below mentioned services as to such listed company need to follow Trading Window mechanism:-

- a. Issue management
- b. Capital Structure
- c. Mergers and Acquisitions
- d. Buy-back of shares and
- e. Underwriting
- f. Other Corporate Advisory Services

The period prior to declaration of price sensitive information is particularly sensitive for transactions in the listed Company's securities which unpublished price sensitive information is in possession of such Directors, Officers and Designated Employees. This sensitivity is due to the fact that the Directors, Officers and Designated Employees will, while providing the aforesaid services to such listed company, often possess unpublished price sensitive information about such listed company. During such sensitive times, the Directors, Officers and Designated Employees will have to

- forego the opportunity of trading in such listed Company's securities. The Directors, Officers and Designated Employees of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.
- ii. **FPO where ARG is Lead Manager:** Secondary market trading in shares of FPOs (Further Public Offers) Lead Managed by us would not be allowed for a period of 30 days prior to date of opening of FPO. Investment Banking Division would inform all employees 45 days prior to the date of opening of FPO.
  - iii. **Confidentiality:** All the employees shall maintain the confidentiality of all Price Sensitive Information. ('Price sensitive information in our business' will be bulk trades of Clients/Institutions executed in our office, any information acquired during the course of conducting research which may not be available to general public and any information acquired during the course of business which otherwise would not have been available to general public).
  - iv. **Trading by Research Analysts:**
    - A. Research Analysts shall not deal or trade in securities that the research analyst recommends or follows within 30 days before and 5 days after the publication of a research report.
    - B. Research Analysts shall not deal or trade directly or indirectly in securities that he reviews in a manner contrary to his given recommendation.
    - C. Research Analysts shall not purchase or receive securities of the issuer before the issuer's initial public offering, if the issuer is principally engaged in the same types of business as companies that the research analyst follows or recommends.
    - D. Restrictions to trade or deal in securities may not apply in case of significant news or event concerning the subject company or based upon an unanticipated significant change in the personal financial circumstances of the research analyst, subject to prior written approval of the Compliance Officer.
    - E. Research Analysts employed by ARG, while preparing Research Reports, shall disclose their interest by way of shareholding or otherwise, including that of their Immediate Relatives, in the company(s) dealt with in such Reports.

Research Analysts are also required to submit to the Compliance Officer on regular basis, a list of all Research Reports prepared / issued along with details of such interests.

#### **14. RESTRICTED / GREYLIST**

- a. In order to prevent trading in client securities based on inside information, the Company shall restrict trading in securities of certain companies and designate such list of companies as a restricted/grey list.
- b. The Company shall put such companies on the restricted/grey list where the Company has a business relationship and is privy to price-sensitive information. Separate restricted lists shall be maintained for each business.

- c. When any securities are on the restricted/grey list, trading in these securities shall be blocked or shall be disallowed at the time of pre-clearance.
- d. As the restricted list itself is highly confidential information, it shall not be communicated directly or indirectly to anyone. Compliance Department shall maintain the Restricted/Grey List in password protected file.
- e. This list shall be updated on real-time basis.
- f. When any Securities are on the Restricted List, Trading in these Securities by Designated Employees may block or may be disallowed at the time of pre-clearance.

**15. PROVISIONS APPLICABLE TO DESIGNATED PERSONS**

- i. Designated Persons are required to seek a pre-clearance from the Compliance Officer for all securities transactions (including transactions of their immediate relatives).
- ii. The Compliance Officer, for his / her own securities transaction, must apply to the MD/ CEO. In these guidelines, in the case of the Compliance Officer's own transactions for purchase or sale of securities or disclosure or any other related matter, the term "Compliance Officer" wherever it appears, should be read as "CEO/ MD."
- iii. The pre-clearance request shall be made in the online, through (<https://intra.rathi.com/>). An application for pre-clearance of trade may be made in Form 'A' to the Compliance Officer along with an undertaking (UT) in favour of the Compliance officer. Process and format of Pre-clearance application is given in **Annexure 1**.
- iv. The Compliance officer shall consider and give his decision at the earliest but not later than 24 hrs.
- v. Approval for the pre-clearance request shall be granted after verifying Grey/ Restricted List and adherence to this Code and Policy.
- vi. In exceptional circumstances consent may not be given if the Compliance officer is of the opinion that the proposed deal is on the basis of possession of any unpublished Price sensitive information. There shall be no obligation to give reasons for any withholding of consent.
- vii. The approved pre-clearance requests must be executed within two working days of approval (inclusive of the date of approval), unless extended by the Compliance Officer.
- viii. Designated Persons shall submit the details of their personal securities transactions including that of their Immediate Relatives effected for purchase/sale of securities within 7 calendar days from the date of the transaction (inclusive of the date of the transaction) (**Annexure 3 - Form C**) to the Compliance Officer.
- ix. Designated person who is permitted to trade shall not execute a contra trade within six month from the date of pre- clearance.
- x. In case the approved trade is not executed within the specified period, the Designated Person shall have to seek a fresh pre-clearance, if he requires to execute such trade.
- xi. Decisions not to trade after securing pre-clearance, need to be reported to the Compliance Officer with justification.
- xii. No pre- clearance shall however be required in case of the following:
  - a. Investments in Mutual Fund Schemes;
  - b. Investments in Primary market of shares and/or debentures and/or Bonds and/or warrants of any company as long as the investments are made in the normal course

- of public issue;
- c. Investment in Follow-On Public Offers;
- d. Tendering of shares in open offer;
- e. Application in case of a preferential offer to which the Designated Person is entitled to by virtue of their being a shareholder in a group company and where the offer is being made to all the shareholders/debenture holders;
- f. Rights offer of any company of which the Designated Person is a shareholder (purchase/sale of rights renunciations shall however require pre-clearance);
- g. Exercise of ESOPs;
- h. Acquisition of securities resulting on account of any corporate action on the existing portfolio of the Designated Person.

#### **16. PROVISIONS APPLICABLE TO EMPLOYEES OTHER THAN DESIGNATED PERSONS**

- i. All employees (except Designated Persons) need not obtain prior approval for transacting in a security.
- ii. All employees (except Designated Persons) shall be required to forward the details of their personal securities transactions including that of their Immediate Relatives effected for purchase/sale of securities within 7 calendar days from the date of the transaction (inclusive of the date of the transaction) (**Annexure 3 - Form C**) to the Compliance Officer.

#### **17. INVESTMENTS IN PORTFOLIO MANAGEMENT SERVICES**

In case employees (including external resources)/Directors intend to engage Portfolio Manager for managing his/her investments, the following rules shall be applicable:

- (i) Employees (including external resources)/Directors shall engaged only SEBI Portfolio Manager and enter into agreement.
- (ii) Employees (including external resources)/Directors shall intimate to the Compliance Officer that his/her investment is being/will be managed by a Portfolio Manager along with copy of the agreement with Portfolio Manager within 7 days of entering into the agreement.
- (iii) The Policy shall not apply to Portfolio Management services of a discretionary nature alone. In case of transactions for Non-discretionary services & Advisory services all the rules as stated above shall be applicable.

#### **18. REPORTING REQUIREMENT**

##### **A. Declaration by Interns:**

Interns engaged in Sensitive departments shall submit declaration and undertaking on adherence to the Regulations and Code in Format given in **Annexure 4** within 7 days from the date of appointment.

##### **B. Initial Disclosures by Employee/ Key Managerial Personnel/ Directors:**

Every person on appointment as Employee or Key Managerial Personnel or a Director on the Board of the Company and its subsidiaries shall disclose –

- Name and Permanent Account Number of
  - a) immediate relatives

- b) persons with whom he/ she shares a material financial relationship
- c) Phone, mobile, and cell numbers which are used by them

*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 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.*

- Names of educational institutions from which he/ she have studied and names of their past employers.
- Details of Depository and Broking account
- holding of securities (including holding of immediate relative) as on the date of appointment.

Above disclosures shall be made in the online, through (<https://intra.rathi.com/>). Initial Disclosure may be made in ‘**Form D**’ to the Compliance Officer within 7 days from the date of appointment. Process and format of Disclosure is given in **Annexure 5**.

In case of any changes in above details, Employee/ Key Managerial Personnel/ Director shall disclose such changes to the Compliance Officer.

#### **C. Annual Disclosures by Employee/ Key Managerial Personnel/ Directors:**

Every person on appointment as Employee or Key Managerial Personnel or a Director on the Board of the Company and its subsidiaries shall disclose –

- Name and Permanent Account Number of
  - a) immediate relatives
  - b) persons with whom he/ she shares a material financial relationship
  - c) Phone, mobile, and cell numbers which are used by them

*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 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.*

- Annual Holding statement of all holdings in securities (including holding of immediate relative), as at March 31 within 30 days i.e. by April 30.
- Above disclosures shall be made in the online, through (<https://intra.rathi.com/>). Annual Disclosure may be made in ‘**Form E**’ to the Compliance Officer. Process and format of Disclosure is given in **Annexure 6**.

#### **D. Exit Disclosure :**

- (i) Every Employee shall submit declaration in Annexure 7 - **Form F** at the time of resignation/termination as on the last date of working.

### **19. RECORDS MANAGEMENT**

- (i) The Compliance Officer shall maintain a record of all requests for pre-clearance regarding the purchase or sale of a security, including the date of the request, the name of the Designated person, the details of the proposed transaction and whether the request was approved or denied and waivers given, if any, and its reasons.



- (ii) The disclosures, preclearance and other related documents as per this policy shall be maintained by the Company, for a minimum period of five years.

## **20. MISCELLANEOUS PROVISIONS**

- a) Any Employee in any doubt as to the interpretation of this Policy should consult the Compliance Officer. All information provided by an employee will be held in confidence and will be shared only on a need to know basis in the event of a perceived problem.
- b) Any request/ queries/ concerns shall be sent at [csarwsl@rathi.com](mailto:csarwsl@rathi.com)
- c) Every Employee shall be accountable and responsible for abiding by the terms and conditions of the Policy including but not limited to making necessary disclosures in respect of himself and his immediate relatives. Failure to make relevant disclosures in respect of the investments of the immediate relatives shall be treated as contravention of the Code by the concerned Employee.

## **21. AMENDMENT TO THE POLICY**

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code or Employee Trading Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code and Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## **22. PENALTY FOR CONTRAVENTION**

- (a) Any employee who acts in contravention of this Policy may be penalized and appropriate action may be taken against him by the Company.
- (b) Any employee who violates this Code shall also be subject to disciplinary action by the Company, which may include wage/ salary freeze, suspension, withholding of promotions, in- eligibility for future participation in ESOPs etc. after giving reasonable opportunity to them to show-cause.
- (c) The action by the Company shall not preclude Board from taking any action in case of violation of Regulations.
- (d) In case the Company observes that there has been a violation of these Regulations, the Company shall inform Board promptly.

## Annexures

### Annexure 1

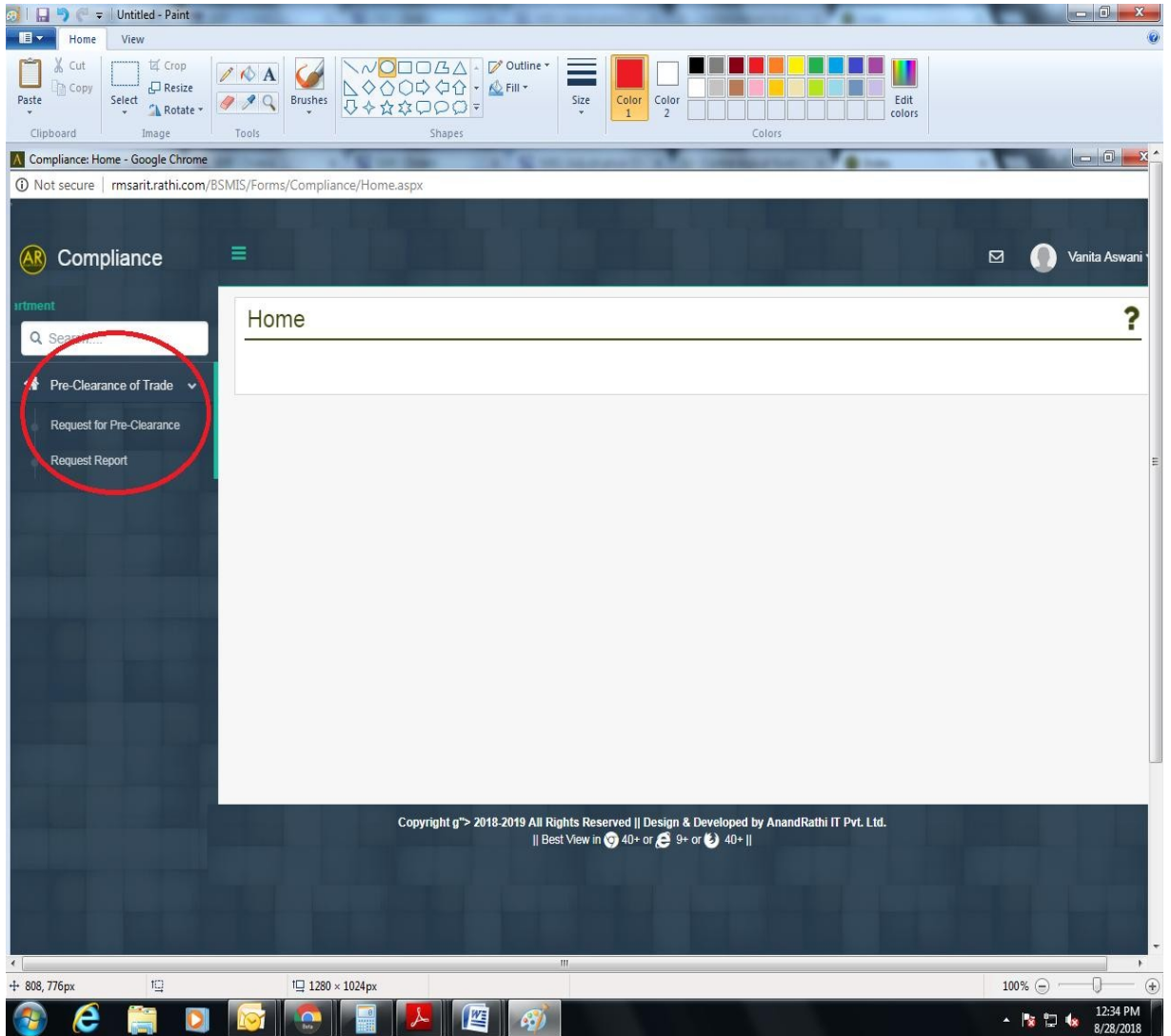
#### Application for Pre-clearance of Trade

#### E. PROCEDURE FOR PORTAL OF ONLINE APPROVAL

**Step1:** Login AR Intra  
Options>Compliance>Pre clearance of trades

The screenshot displays the ANANDRATHI Intra portal interface. The browser address bar shows the URL <http://intra.rathi.com/Home>. The user is logged in as Vanita Aswani (934567) with IP address 172.16.16.51. The navigation menu on the left includes various options, with 'Compliance' highlighted in red. The main content area features a search bar, a 'Chairman's Message' dated 01-Aug-2018, 'Awards and Achievements' section, a 'Broadcast' section, and 'AR in News' section. The 'Compliance' menu item is circled in red, indicating the next step in the procedure.

**Step2:** On a new page, below window will pop up Request for pre clearance > Enter the scrip details and quantity



**Step 3:** The details entered will be seen as below and once you submit, same shall reach the compliance officer for approval/rejection

Status can be viewed from the tab: Pre clearance > Request report

The screenshot displays a web application interface for 'Compliance'. The main content area is titled 'Pre Clearance Request' and features a table with the following data:

S.No	Scrip Name	Quantity	Date Of Request	
1	JET AIRWAYS (INDIA)	100000	28-Aug-2018	<a href="#">Add New Scrip</a> <a href="#">Edit</a> <a href="#">Delete</a>
				<a href="#">Submit</a>

The interface also includes a sidebar with navigation options: 'Pre-Clearance of Trade', 'Request for Pre-Clearance', and 'Request Report'. The user is logged in as 'Vanita Aswani'. The footer contains copyright information: 'Copyright g"> 2018-2019 All Rights Reserved || Design & Developed by AnandRathi IT Pvt. Ltd. || Best View in 40+ or 9+ or 40+ ||'.

**F. FORMAT FOR PHYSICAL APPLICATION FOR PRE-CLEARANCE**

**FORM A**

**Application for Pre-clearance of Trades**

Sr. No.	Particulars	Details
1	Name of the Employee	
2	Employee Code	
3	Employee Designation	
4	Nature of Securities Held (if Any)	Equity Shares/ Debentures/ Other Securities
5	Proposed Transaction by	(1) Self (2) Immediate Relative (provide name and relation)
6	The proposal is for	(a) Subscription to the IPO  (b) Acquisition in open market  (c) Sale of Securities  (d) Preferential allotment
7	Estimated number of securities Proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed	
9	Current market price (as on the date of application)	
10	Whether the proposed transaction will be through stock exchange or off market deal	
11	Proposed mode of dealing in securities	
12	If securities are held/proposed to be dealt in dematerialized form	
13	Name of the Depository DP ID Number Client ID number	

In relation to the aforesaid dealing, I undertake that:

- a. I have no access to nor do I have any information that could be construed as “Price Sensitive Information” as defined in the Code up to the time of signing this undertaking;
- b. 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 signing the 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;

- c. I have not contravened the provisions of the Code of conduct for prevention of insider trading as notified by the Company from time to time;
- d. I have made full and true disclosure in the matter
- e. I hereby declare that I shall execute my order in respect of securities of the Company within two working days of approval (inclusive of the date of approval). If the order is not executed within two working days after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Signature

Place:

Date:

\*strike whichever is not applicable

---

*(To be provided by Compliance Officer)*

**PRE-CLEARANCE ORDER**

We are glad to inform you that your request for dealing in \_\_\_\_\_ (numbers) Equity Shares of the Company comprised in your application dated \_\_\_\_\_ is approved.

Please note that the said transaction must be completed within two working days of approval (inclusive of the date of approval) i.e. on or before \_\_\_\_\_. If you fail to complete the transaction within the stipulated period, you will be obliged to make an application for the pre-clearance of the said transaction afresh.

Please also ensure that securities traded are in compliance of minimum holding period stipulated under Code of Conduct for Prevention of Insider Trading & Internal Employee Trading Policy and does not amount to contra-trade.

\_\_\_\_\_  
Compliance Officer

Date:

**Application for Waiver of Minimum Holding Period**

**Form B**

Date: \_\_\_\_\_

The Compliance Officer  
Express Zone, A Wing,  
9<sup>th</sup> Floor, Western Express Highway,  
Goregaon (E), Mumbai - 400063

Dear Sir,

I request you to grant me waiver of the minimum holding period as required under Code of Conduct for prevention of insider trading with respect to \_\_\_\_\_ shares of the Company held by me / \_\_\_\_\_ (name of relative) singly / jointly acquired by me on \_\_\_\_\_ (Date). I desire to deal in the said \_\_\_\_\_ shares \_\_\_\_\_ on \_\_\_\_\_ account \_\_\_\_\_ of \_\_\_\_\_ (give reasons).

Thanking You,  
Yours faithfully,

(Name)  
(Designation)  
(Department)  
Place:  
Date:

**Approval :**

-----  
Name of HOD :  
Designation :  
Department :

-----  
Compliance Office  
Date :

**Disclosure of Sale/ Purchase of Securities**

**Form C**

*(To be submitted by all the Employee, KMP and Directors within 7 calendar days of transaction)*

Date: \_\_\_\_\_

The Compliance Officer  
Express Zone, A Wing,  
9<sup>th</sup> Floor, Western Express Highway,  
Goregaon (E), Mumbai - 400063

Name of the Employee/ Director :  
Employee Code :  
Designation :  
Department :

Please take note of the following transaction/s:

<b>Date of Preclearance</b>	<b>Date of Approval</b>	<b>Date of Transaction</b>	<b>Self/ Relative</b>	<b>Name of Security</b>	<b>Quantity</b>	<b>Price</b>

**I hereby undertake the following:**

- That I/my immediate relative did not have any access nor have I/my immediate relative received any "Unpublished Price Sensitive Information" vis-a-vis the security listed here in above, up to the time of executing the reported transaction.
- That I/my immediate relative have/has not indulged in front running or self-dealing in the said transaction.
- That in respect of the above transaction I confirm that I/my immediate relative have/has held/will hold the concerning security for at least 6 months.
- That I/my immediate relative shall not execute a contra trade unless a specific waiver is granted by the Compliance Officer.
- That Contract note or Account Statements will be provided as and when called for by the Compliance Officer.

**(Signature)**

**Date:**



**Annexure 4**

**Initial Declaration and Undertaking from Interns**

Date:

To,  
The Compliance Officer,  
Express Zone, A Wing,  
9th Floor, Western Express Highway,  
Goregaon (E), Mumbai - 400063

**Subject: Undertaking as per Code of Conduct for Prevention of Insider Trading & Internal Employee Trading Policy for Trading in securities**

Dear Sir,

I, \_\_\_\_\_(name of the intern), am an intern of \_\_\_\_\_ (name of the Organisation). I do hereby undertake that, I have a trading account with \_\_\_\_\_(name of trading member) and demat account with \_\_\_\_\_ (name of depository participant), the details of which are hereunder:

1	Trading Account Code	
2	DP ID	
3	Client ID	

I, do hereby undertake to abide by Code of Conduct for Prevention of Insider Trading under Policy for trading in securities as per SEBI guidelines during the tenure of my internship.

I, further undertake that I will not share any unpublished price sensitive information to any person except for legitimate purpose and also undertake not to execute any trade which are based on unpublished price sensitive information during my internship and up to 6 months after leaving internship of the company.

Regards,  
Signature of the (intern)  
Name of the (intern) Department

**Annexure 5**

**Initial Declaration and Undertaking from Employees**

The screenshot shows a web browser window with the URL [intranet.rathi.com/Intra/Home#](http://intranet.rathi.com/Intra/Home#). The left sidebar contains a navigation menu with the following items: AR-Online MF, BackOffice & DP, Client Mails, Collateral Release Utility, Compliance, Corporate Communication, CRM, Customer Care, Distribution, EDP, E-HR, E-HR Modules, Upload HR Policies, HR Policies, Organization Chart, Appraisal Demo, My Documents, I have an Idea, Separation, and Attendance/OD. The E-HR menu item is highlighted in green, and a red arrow points to the E-HR Modules sub-item. A white text box with a red border is overlaid on the E-HR Modules item, containing the text: "Log in to intra >> E-HR >> E-HR Module". The main content area displays a news article titled "The information flow during April 2018 has been encouraging..." and an "AR in News" section with three entries. The right sidebar contains a "Broadcast" section with two items and an "Upcoming" section with three items.

Index

intranet.rathi.com/Intra/Home#

Apps Web Link AR New Intra Naukri IIM jobs LinkedIn Pinterest HDFC Bank PDF PDF

AR-Online MF

BackOffice & DP

Client Mails

Collateral Release Utility

Compliance

Corporate Communication

CRM

Customer Care

Distribution

EDP

E-HR

E-HR Modules

Upload HR Policies

HR Policies

Organization Chart

Appraisal Demo

My Documents

I have an Idea

Separation

Attendance/OD

The information flow during April 2018 has been encouraging. A broad range of growth indicators including industrial and manufacturing production and infrastructural activities suggest substantial improvement in economic growth. Simultaneously, there has been softening of inflation especially for food products. For several months, parameters such as capital goods within industrial production, construction and fixed investment within GDP and imports are suggesting revival of investment activities in India. The normal forecast for the forthcoming monsoon by b

Read More..

Broadcast

Go Safe Online Security Incide  
193 days ago

On Saturday c  
195 days ago

AR in News

General	Stock recommendation in Mint	10-Nov-2017
DWM	Market Outlook by Shri Amit Rathi	10-Nov-2017
General	Shri Rathi, Ji quoted in Times of India. Strategic association with an aim to center to wealth	10-Nov-2017

Upcoming

Tue, 22 May

Tue, 22 May

Tue, 22 May

Upcoming

Log in to intra >> E-HR >> E-HR Module

intranet.rathi.com/Intra/Home#

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intranet.rathi.com/E-HRNew/WebForms/LandingPage.aspx

**ANANDRATHI**

Select E-HR

**Form5**  
Manpower Planning

**E-HR**  
Human Resource Management

**Separation**  
Resignation Management System

**Referral**  
Employee Referral Sys

**E-Quiz**  
E-Quiz & ETraining

**Training Module**  
Training Management System

**Org Chart**  
Organizational chart

**Appraisal**  
Employee Appraisal

**Payroll MIS**  
Payroll MIS

**I have an Idea**  
I have an Idea

**New Joinee Connect**  
30/60/90 Days Evaluation

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**ANANDRATHI** E-HR Dimple Phate[928405] Help

Search...

- Home
- Admin
- My Profile**
- Reports

Home

Human Resource Management



Select "My Profile"

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intranet.rathi.com/E-HRNew/WebForms/HRForms/HRHome.aspx?ID=356A192B7913B04C54574D18C28D46E6395428AB - Google Chrome

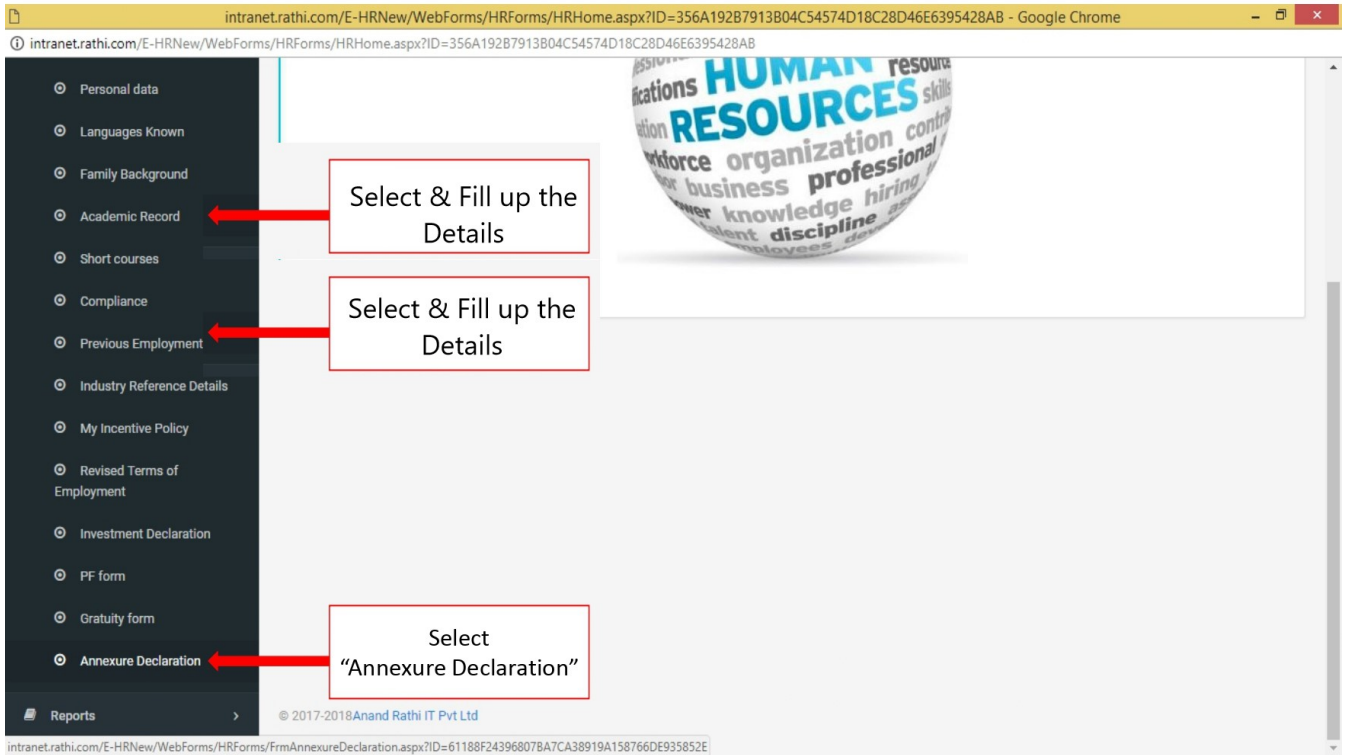
intranet.rathi.com/E-HRNew/WebForms/HRForms/HRHome.aspx?ID=356A192B7913B04C54574D18C28D46E6395428AB

- Personal data
- Languages Known
- Family Background
- Academic Record
- Short courses
- Compliance
- Previous Employment
- Industry Reference Details
- My Incentive Policy
- Revised Terms of Employment
- Investment Declaration
- PF form
- Gratuity form
- Annexure Declaration

Reports

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Select & Fill up the Details

Select & Fill up the Details

Select "Annexure Declaration"

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**ANANDRATHI** E-HR Dimple Phate[928405]

My Profile / Annexure Declaration Help

Search...

- Home
- Admin
- My Profile
- Reports

### ANNEXURE DECLARATION

ANNEXURE - I(Employees who do not have a trading account anywhere)

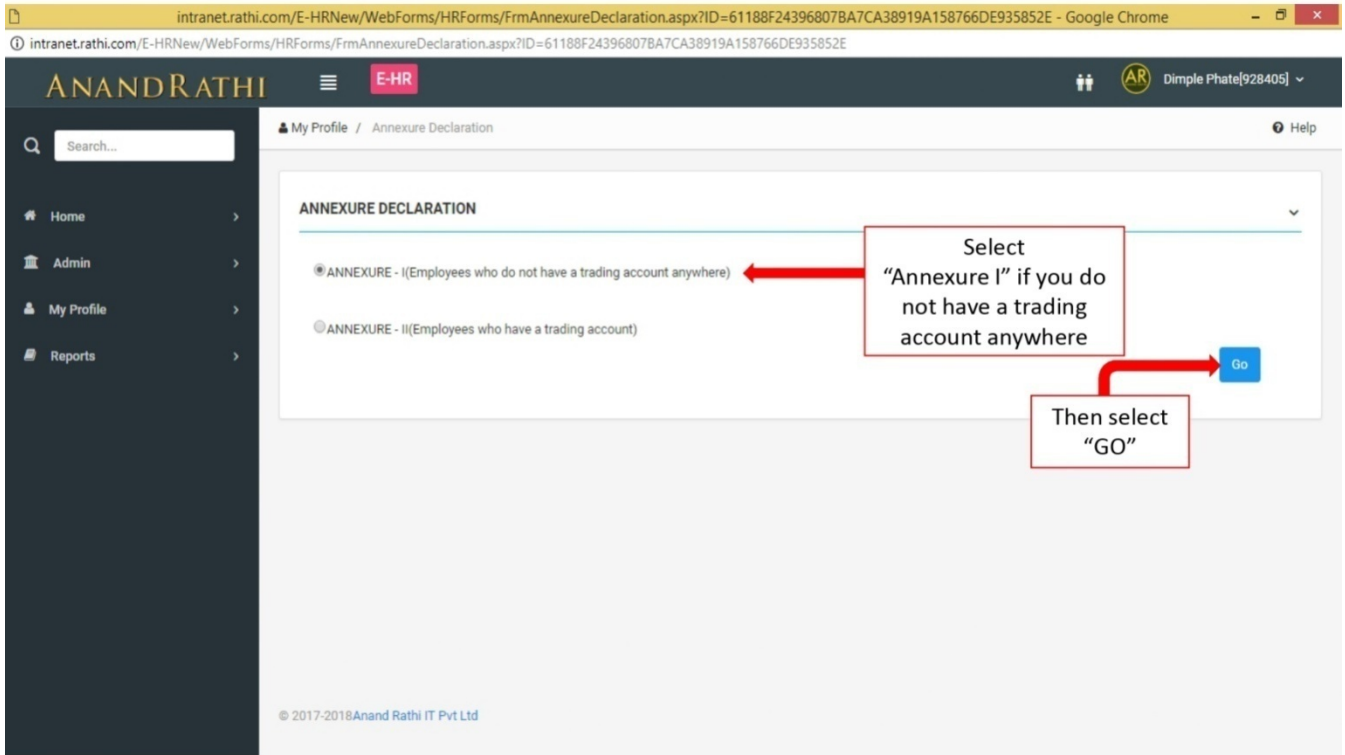
ANNEXURE - II(Employees who have a trading account)

Go

Select "Annexure I" if you do not have a trading account anywhere

Then select "GO"

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intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureNonTrading.aspx

- Home >
- Admin >
- My Profile >
- Reports >

### NON-TRADING

Date - 22 May 2018


To,  
The Compliance Officer,  
Anand Rathi Group,  
Mumbai.

**Subject :** Undertaking as per Code of Conduct for SEBI Prohibition of Insider Trading regulation 2015, under Policy for Trading in shares and Commodities by Employee of ARG.

Dear Sir,


I, Reema Katak, am a employee of Anand Rathi Group in Anand Rathi Insurance Brokers Limited and my employee code is 931101.  
I do hereby undertake that, I do not have any employee trading account and/or Demat Account directly or indirectly with Anand Rathi Group and I do not hold any shares and Securities on my name. Further, I also undertake to obtain permission in writing from the compliance department for opening the Employee Trading Account and /or Demat Account with ARG and / or with any other member broker in any segment.

Regards,

I Agree 

Select  
"I Agree"

Name of the Employee - Reema Katak  
Designation and Department - Assistant Manager And Human Resources Development  
Name and Address of Branch - Times Tower And 11th Floor, Times Tower, Kamla City, Senapati Bapat Marg Lower Parel, Mumbai - 400 013.  
E-Mail ID - reemakatak@rathi.com



Then select  
"SUBMIT"

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Activate Windows  
Go to PC settings to activate Windows.

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**ANANDRATHI** E-HR Dimple Phate[928405]

My Profile / Annexure Declaration Help

Search...

- Home
- Admin
- My Profile
- Reports

### ANNEXURE DECLARATION

ANNEXURE - I(Employees who do not have a trading account anywhere)

ANNEXURE - II(Employees who have a trading account)

In case you have a Trading Account Select "Annexure II"

Then select "GO"

Go

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The screenshot shows a web browser window displaying the 'ANNEXURE DECLARATION' form. The browser's address bar shows the URL 'intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureDeclaration.aspx?ID=61188F24396807BA7CA38919A158766DE935852E'. The page header includes the 'ANANDRATHI' logo, a navigation menu with 'E-HR', and the user's name 'Dimple Phate[928405]'. The main content area is titled 'ANNEXURE DECLARATION' and contains two radio button options. The first option is 'ANNEXURE - I(Employees who do not have a trading account anywhere)' and the second is 'ANNEXURE - II(Employees who have a trading account)'. The second option is selected. A red callout box with an arrow points to the second option, containing the text 'In case you have a Trading Account Select "Annexure II"'. Another red callout box with an arrow points to a blue 'Go' button, containing the text 'Then select "GO"'. A dark sidebar on the left contains a search bar and navigation links for 'Home', 'Admin', 'My Profile', and 'Reports'. The footer of the page contains the copyright notice '© 2017-2018 Anand Rathi IT Pvt Ltd'.



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**ANANDRATHI** E-HR Dimple Phate[928405]

Annexure Trading Help

ANNEXURE - II(TRADING)

ANNEXURE - II ANNEXURE F

Date - 22 May 2018 **Step 1**

To,  
The Compliance Officer,  
Anand Rathi Group,  
Mumbai.

**Subject :** Undertaking as per Code of Conduct for SEBI Prohibition of Insider Trading regulation 2015, under Policy for Trading in shares and Commodities by Employee of ARG.

Dear Sir,  
I, Dimple Phate, am an employee of Anand Rathi Group in ANAND RATHI WEALTH SERVICES LIMITED and my employee code is 928405.

I do hereby undertake that, I have an employee trading account and /or Demat Account with Anand Rathi Group/other member, the details of which are hereunder:

FOR ARG ← For ARG Broker → Then Select "+" to add details

Filter:  Show: 10

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intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureTrading.aspx

### ANNEXURE - II(TRADING)

ANNEXURE - II   ANNEXURE F

Date - 22 May 2018

To,  
The Compliance Officer,  
Anand Rathi Group,  
Mumbai.

Subject :      Undertaking as per Code of

Dear Sir,  
I,Dimple Phate, am a employee of Anand Rathi

I do hereby undertake that, I have an employe

commodities by Employee of ARG.

hereunder:

#### Add Account Details

Employee Code      928405

Trading Account Code \*

DP ID \*

Client ID \*

Then "Save" → Save

Add details

FOR ARG

Filter:      Q

Show: 10

Employee Code	Employee Trading Account Code	DP ID	Client ID
No data available in table			

FOR ANY OTHER MEMBER BROKER

For Non-ARG  
Broker

Then Select "+"  
to add details

Filter:

Show: 10

Employee Code	Employee Trading Account Code	Broker Name	DP ID	Client ID
---------------	-------------------------------	-------------	-------	-----------

No data available in table

Showing 0 to 0 of 0 entries

Further, you may find attached my holding statement(s) for you perusal. I also undertake to abide by Code of Conduct for Prevention of Insider Trading under Policy for Trading in shares and Commodities for Employees as per SEBI guidelines during the tenure of holding trading account with ARG.

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intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureTrading.aspx

FOR ANY OTHER MEMBER BROKER

Filter:

Employee Code

Client ID

Show: 10


### Add Account Details

Emp Trading Account Code \*

Broker Name \*

DP ID \*

Client ID \*

Then "Save" 

Save

Showing 0 to 0 of 0 entries

Further, you may find attached my holding statement(s) for you perusal. I also undertake to abide by Code of Conduct for Prevention of Insider Trading under Policy for Trading in shares and Commodities for Employees as per SEBI guidelines during the tenure of holding trading account with ARG.

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureTrading.aspx - Google Chrome

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrmAnnexureTrading.aspx

Showing 0 to 0 of 0 entries

Further, you may find attached my holding statement(s) for you perusal. I also undertake to abide by Code of Conduct for Prevention of Insider Trading under Policy for Trading in shares and Commodities for Employees as per SEBI guidelines during the tenure of holding trading account with ARG.

Regards,

I Agree

Scroll down, Select "I Agree"

Name of the Employee - Dimple Phate  
Designation and Department - Manager And Human Resources Development  
Name and Address of Branch - Times Tower And 11th Floor, Times Tower, Kamla City, Senapati Bapat Marg Lower Parel, Mumbai - 400 013. India  
E - Mail Id - dimplesavla@rathi.com

Then select "SUBMIT"

Submit

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intranet.rathi.com/E-HRNew/WebForms/HRForms/FrminitialFormA.aspx

**ANANDRATHI** E-HR Dimple Phate[928405]

Annexure Form A Help

**ANNEXURE F (FORM A)**  
Form for Initial Disclosure of details of Shares Held by substantial shareholders  
Director / Officers / Designated Employees

ANNEXURE - II ANNEXURE F

To,  
The Compliance Officer,  
Anand Rathi Group,  
Mumbai.

Date - 22 May 2018

USER DETAILS Self Details Then Select "+" to add details

Filter:  Show: 10

Name	Designation	Client ID	Department	Name Of Security	No. Of Shares Held	Date Of Acquisition
No data available in table						

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrinitialFormA.aspx - Google Chrome

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrinitialFormA.aspx

ANNEXURE - II ANNEXURE F

To,  
The Compliance Officer,  
Anand Rathi Group,  
Mumbai.

USER DETAILS

Filter:

Name Designation

Date - 22 May 2018

Show: 10

Shares Held Date Of Acquisition

Details Of ShareHolding Of Director/Officers/Designated Employees held in their own name

Form A

Designation

Employee DP ID

Name Of Security \*

No. Of Shares Held \*

Date Of Acquisition \*

Add details

Then "Save" →

FAMILY DETAILS

Family Member's details

Then Select "+" to add details

Filter:

Show: 10

Name of Relative	Relationship	Name of security	Folio No	DP ID	Client ID
------------------	--------------	------------------	----------	-------	-----------

No data available in table

Showing 0 to 0 of 0 entries

Agree

Submit



intranet.rathi.com/E-HRNew/WebForms/HRForms/FrminitialFormA.aspx - Google Chrome

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrminitialFormA.aspx

**FAMILY DETAILS**

Filter:

Name of Relative

DP ID  Client ID

Show: 10

Showing 0 to 0 of 0 entries

**Details Of Shares Held By Dependent Family Members**

**Form A**

Name Of Relative \*

Relationship \*

Name Of Security \*

Folio No

DP ID

Client ID

Then "Save" →

Agree

Add details

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrminitialFormA.aspx - Google Chrome

intranet.rathi.com/E-HRNew/WebForms/HRForms/FrminitialFormA.aspx

Name of Relative	Relationship	Name of security	Folio No	DP ID	Client ID
No data available in table					

Showing 0 to 0 of 0 entries

I Agree

Scroll down, Select "I Agree"

Then select "SUBMIT"

Submit

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**FORMAT FOR INITIAL DISCLOSURES IN PHYSICAL MODE**

**Form D**

**Initial Disclosure of Holding of securities (including holding of immediate relative)**

*(To be submitted by all the Employee and Directors within 7 working days of appointment)*

Name of the Employee/ Director :  
Employee Code :  
Designation :  
Department :  
Date of Appointment :  
Name of Immediate Relative and :  
Relationship :  
DP and Broking Account of self :  
and Immediate Relatives

Details of securities held by me and/ or my immediate relatives as on \_\_\_ are as under :

<b>Name of Security</b>	<b>Quantity</b>	<b>Date of Purchase</b>	<b>Owner (Self/ Immediate Relative)</b>

I hereby undertake the following:

- That I have made complete and true disclosure in respect of the personal securities held by me/my immediate relative.
- That I and my immediate relatives will deal only through Anand Rathi Share and Stock Brokers Limited and close other DP and Broking Accounts immediately.
- That I have read and understood the contents of the Code of Conduct for Prevention of Insider Trading and Internal Employee Trading Policy and I shall comply with the provisions as stated therein.

**(Signature)**

**Date:**

**Form E  
Annual Holding Statement**

*(To be submitted by all the Employee and Directors by April 30)*

Holding Statement as on March 31, \_\_\_\_

Name of the Employee/ Director :  
Employee Code :  
Designation :  
Department :

<b>Name of Security</b>	<b>Quantity</b>	<b>Owner (Self/ Immediate Relative)</b>

I hereby undertake the following:

- That I have made complete and true disclosure in respect of the personal securities transacted by me/my immediate relative.
- That I have read and understood the contents of the Code of Conduct for Prevention of Insider Trading and Internal Employee Trading Policy and I have not contravened with the provisions as stated therein and shall continue to abide by its provisions.

**(Signature)**

**Date:**

**Exit Declaration**

*(To be submitted by Employee on last working day)*

To,  
Compliance Officer,  
Anand Rathi Group ('ARG'),  
Express Zone, A Wing, 9th Floor,  
Western Express Highway,  
Diagonally Opposite Oberoi Mall,  
Malad (E), Mumbai - 400097

Dear Sir,

I hereby undertake the following:

- That I will not share any unpublished price sensitive information to any person except for legitimate purpose and also undertake not to execute any trade which are based on unpublished price sensitive information during my internship and up to 6 months after leaving internship of the company.
- That I have made complete and true disclosure in respect of the personal securities transacted by me/my immediate relative.
- That I have not contravened with the provisions of Code of Conduct for Prevention of Insider Trading and Internal Employee Trading Policy and shall continue to abide by its provisions as Connected Person to ARG.

**(Signature)**

**Name :**

**Designation:**

**Date:**