



Document Name	Prevention of Insider Trading Policy	Version	IREP/POL/16
Authorized By	Board of Director	Date of Implementation	August 2019
Review Tenure	1 Year and as and when required	Next Review Date	August 2021
Review Trigger	<ul style="list-style-type: none"> • Changes in delegation by senior management/person authorized by Board • Changes in powers as per job description • Amendment as per Board Resolutions 	Review/ Amendment Responsibility	Compliance Person

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1. INTRODUCTION

This Document briefly addresses the salient features of Insider Trading norms for IREP Credit Capital Pvt. Ltd. ("The Company"). The code of conduct on Insider trading should be complied by all employees both in letter and spirit and also with the existing regulations on Insider Trading. Any lapse or non-compliance of the code will be viewed seriously and action will be taken by the Board. The code of conduct will be appropriately updated to comply with the regulatory requirements as applicable from time to time.

2. APPLICABILITY/ SCOPE:

- (i) The code of conduct shall apply to all secondary market dealings in securities.
- (ii) The code is applicable to all secondary market dealings in securities by the Employee and financially dependent relatives (Relative – means a person as defined in Section 2(77) of the Companies Act 2013) and Rule 4 of the Companies (Specification of definitions details) Rules, 2014 of Employee including namely: -
 - 1. Spouse
 - 2. Father: Provided that the term "Father" includes step-father.
 - 3. Mother: Provided that the term "Mother" includes step-mother.
 - 4. Son: Provided that the term "Son" includes step-son.
 - 5. Son's Wife.
 - 6. Daughter: Provided that the term "Daughter" includes step-daughter.
 - 7. Daughter's husband.
 - 8. Brother: Provided that the term "Brother" includes step-brother.
 - 9. Sister: Provided that the term "Sister" includes step-sister

and entities whose decisions the Employee can influence. (Hereinafter collectively referred to as "dependents") The onus of reporting for all such persons is on the employee.

3. DEFINITIONS:

In this Code, unless the context otherwise requires,

"Code" means IREP - Code of Conduct for Prevention of Insider Trading as modified from time to time in compliance with the regulation on Insider Trading prevailing with in the India.

"SEBI" means the Securities and Exchange Board of India.

"Regulations" means the Securities and Exchange Board of India Insider Trading Regulations 2015 **"Compliance Officer"** means the officer appointed/designated by the Company as Compliance officer.

"Connected Person" means as anyone who is or has during the six months prior to the 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 employee. It also covers persons holding any position that allows access to unpublished price-sensitive information.

“Dealing in Securities” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the Securities by any person, either as principal or agent.

“Dependent Family Members” mean the spouse, dependent parents and dependent children of the Employees.

“Employee” means employee of IREP including directors,

“Grey List” shall have the meaning as described thereto in this Code, which is Securities of a listed company shall be put on grey list if the organization is handling any assignment for the listed company and is privy to PSI. The list shall be circulated to the employees as and when the Company takes up assignment of borrowing for a listed company or any company related to a listed company which is privy to PSI.

“Generally available information” means information that is accessible to the public on a non-discriminatory basis.

“Insider” shall mean a person in possession of or has access to price-sensitive information or Connected Person.

“Price Sensitive Information (PSI)” as defined under the Code and means any information, which relates directly or indirectly to the Company, and which if published is likely to materially affect the price of Securities, and without limitation include the following:

- (i) periodical financial results;
- (ii) intended declaration of dividends (both interim and final)
- (iii) issue of Securities or buy-back of Securities;
- (iv) undertaking of new business; amalgamation, mergers or takeovers;
- (v) disposal of the whole or substantial part of the undertaking;

“Unpublished” means information which is not published by the company or its agents and is not specific in nature.

Words and expressions not defined in these Regulations shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015

4. CODE OF CONDUCT

- (i) All securities purchased by the employee/ his/her dependents will have minimum holding period of upto 3 days from the date of purchase
- (ii) The holding period shall not apply to purchases in the Primary market (IPOs).
- (iii) In case the sale is necessitated by personal emergency, the MD/ Compliance Officer / Compliance Head may waive the holding period after recording in writing, the reasons in this regard. The request should be sent across in prescribed format – Form A. Noting of such exceptions will be periodically reported to Board for their reference.
- (iv) Every employee, at the time of joining, shall disclose to the Compliance Officer details of his current holdings in securities. This disclosure is also required for securities held by dependents. Records of securities at the time of joining and exit will be maintained by the HR / Admin Department
- (v) Every Employee is required to read and understand the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and any revisions

thereof. For any clarification and doubts they may approach the Compliance officer of the company. Complying with the code will be responsibility of all employees.

- (vi) An Employee is restrained from dealing in/providing advice on securities of which he/she is in possession of unpublished price sensitive information, engage in front running, or short-selling a stock deal in securities figuring in the Company's restricted list.

5. REPORTING

- (i) Designated Persons may Trade in the securities when the trading window is opened and if the value of the proposed trades is above 2,000 shares or up to Rs.10 Lakhs (market value), whichever is less, should pre-clear the transaction, after obtaining approval of the Compliance Officer by submitting an application in **Form A – Personal Account Dealing**.

Approval needs to be obtained from the Compliance officer. The approval will be valid for a period of two days. No trade in grey list as provided should happen irrespective of amount of transactions.

Threshold Limit for Disclosures [including KMP's and Employees]:

- (ii) The Disclosures shall be made by Promoter's/Director's/KMP as well as employees on crossing the threshold of Rs. 10 Lakhs in value as prescribed within two trading days of such transaction, if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter
- (iii) The disclosure to be made by any person shall also include those persons who are immediate relatives to such person who are/have made the trading, and it also includes any other person for whom such person takes trading decisions.
- (iv) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account. **(please note that section 194 of Companies Act, 2013 prohibits Director or KMP from entering into forward dealings etc.)**
- (v) The disclosures made under these regulations shall be maintained by the company for a minimum period of **five years**.
- (vi) Every promoter, employee and Director of every company shall disclose to the company the number of such securities **acquired or disposed of within two working 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 ten lakh rupees or such other value as may be specified.
- (vii) The reporting has to be in the attached format – **Form A** to the Compliance Officer.
- (viii) Every employee has to submit a half yearly (ending September and March) report of all transactions in securities undertaken by employee or his/her dependents during that period, as per attached format - **Form "B"** within 15 days from the end of the period – i.e. by October 15 & April 15 every year or the disclosure shall be made as and when the trade to be executed exceeds the threshold as defined by the Regulation.
- (ix) Statement of holding. The report needs to be submitted at the time of joining stating the holding by the employee or his/her dependents at the time of joining and as on 31st March every year. Format of report is attached in **Form C**.
- (x) The Employee if has no demat/trading account shall give a NIL report on half yearly basis.

6. ACTIONS IN CASE OF NON - COMPLIANCE OF CODE OF CONDUCT

Company has all right to take action against the employee in case it is found that employee has violated any provision of Insider Trading Regulation or policy/sop of the company. Any employee/director/key managerial personnel who trades in securities or communicates any information for trading in securities, in contravention of the code of conduct may be penalized and the company may take appropriate action. The action by the company shall not preclude SEBI from taking any action in case of Violation of SEBI (Prohibition of Insider Trading), Regulations, 2015 and any amendment thereof from time to time. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case it is observed by the company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, Board will take immediate action on it.

Specimen Format of Form A

Personal Account Dealing

Name of the employee: _____ Employee Code: _____

Department: _____ Location: _____

Broker Name: _____ Trading Code: _____

DP Name: _____ DP & Client ID: _____

Deal in the name of (a/c code and name): _____

(In case dealings of dependents, relatives, siblings, spouse, child/children, etc.)

To: Managing Director / Compliance Officer / Compliance Head

I request your approval for effecting the following transaction/s

Purchase / Sale	Name of Securities	Qty	Approximate Consideration	Granted / Denied

I declare that I have complied with the requirement of pre-clearance of trades, wherever applicable and the minimum holding period of 3 days in respect of securities sold.

Undertaking:

- I hereby declare that I am making these investments based on my own study and I have not received any information on above investment from any dealer / director / research staff of the Company.
- I do not have any access or have not received any "Price Sensitive Information" up to the time of signing the undertaking.
- In case I have access to or receive any "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the compliance officer of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- I have not contravened the code of conduct for prevention of insider trading as specified by the Company from time to time.
- I have made a full and true disclosure in the above matter.

Name and Signature of Employee: _____

Approved By: _____

Designation of Approver: _____ Date: _____

Note: This form has to be submitted in duplicate. After relevant approval, original will be returned to the employee and copy retained by the Compliance Officer. Approval is valid for one week

Specimen Format of Form B

Report of Securities transaction for the Half year ended on _____

Personal Account Dealing

Name of the employee: _____ Employee Code: _____

Department: _____ Location: _____

Broker Name: _____ Trading Code: _____

DP Name: _____ DP & Client ID: _____

To: The Compliance Officer

I request you to note that the following transactions were executed by me:

Date of Transaction	Mode of Acquisition	Scrip Name	No of Securities	Price & Total Consideration
Purchased				
Sold				

Note:

1. This form has to be submitted with a copy of the permissions (if any) obtained in Form "A".
2. Please submit multiple forms, for dealings in a/c of dependents, relatives, siblings, spouse, child / children, etc.
3. I have made a full and true disclosure in the above matter.

Signature: _____

Date: _____

Specimen Format of Form C

Statement of Holding

Report of Securities held as on _____

Name of the employee: _____

Employee Code: _____

Department: _____

Location: _____

DP Name: _____

DP & Client ID: _____

To: The Compliance Officer

I request you to note that the following securities are held by me, in name of _____

_____ (Please mention name of dependents, relatives, spouse, child / children)

Sr. No.	Mode of acquisition (Primary/Secondary/ESOP)	Scrip Name	No. of Securities

Note:

1. This form has to be submitted immediately on joining the Company and on an Annual basis (March every year).
2. Please submit multiple forms, for dealings on a/c of dependents, relatives, siblings, spouse, children, etc.
3. I have made a full and true disclosure in the above matter.

Signature: _____

Date: _____

Specimen format for Form D

On Joining

Report of Securities held as on _____

Name of Analyst: _____

Employee Code: _____

Department: _____

Location: _____

Date of Joining: _____

DP Name: _____

DP & Client ID: _____

Scrip Name: _____

To: The Compliance Officer

I request you to note that the following securities are held by me, in name of _____

_____ (Please mention name of dependents, relatives, spouse, child / children)

Sr. No.	Mode of acquisition (Primary/Secondary/ESOP)	Scrip Name	No. of Securities

Note:

1. This form has to be submitted by analyst disclosing the securities held prior to initiation of Research on a listed co.
2. Please submit multiple forms, for dealings in a/c of dependents, relatives, siblings, spouse, children, etc.
3. I have made a full and true disclosure in the above matter.

Signature: _____

Date: _____

Declaration Form

Dear Sir/s,

Re: Code of Conduct for Prevention of Insider Trading: and Dealing in Securities:

I confirm having read, understood the code of conduct of the Company relating prevention of Insider trading and dealing in securities.

I believe that the success of our business and organization is dependent on good corporate practices and professional code of conduct that I adopt. I confirm that I will comply with applicable laws and regulations and avoid situations in which my personal interest might conflict and/or appear to conflict with the companies or its customers interest.

I will keep customer relationship confidential, conduct business prudently and not take undue financial advantage of my personal position/by virtue of my affiliation with the Company

I confirm that I will not abuse the trust placed in me as a responsible employee of this organization and will demonstrate the highest standards of integrity. Any breach would be considered as grounds for disciplinary action, and could include dismissal from employment of the company, irrespective of whether proceedings are instituted under any relevant regulation or legislation by the authorities.

Name : _____

Designation : _____

Emp. Code : _____

Signature : _____

Date : _____