

SCHEDULE IV
(Companies Act, 2013)

Annexure -I

CODE FOR INDEPENDENT DIRECTOR

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

A. GUIDELINES OF PROFESSIONAL CONDUCT

As an Independent director of the Company, you shall:

- a) Uphold ethical standards of integrity and probity;
- b) Act objectively and constructively while exercising your duties;
- c) Exercise your responsibilities in a bone fide manner in the interest of the Company;
- d) Devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- e) Not allow any extraneous considerations that will vitiate his exercise of objective Independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) Not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- g) Refrain from any action that would lead to loss of your independence;
- h) Where circumstances arise which make you as an Independent Director lose your independence, you must immediately inform the Board accordingly;
- i) Assist the Company in implementing the best corporate governance practices.

B. ROLE AND FUNCTIONS

The Independent directors shall:

- a) Help in bringing an Independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) Bring an objective view in the evaluation of the performance of board and management;
- c) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) Satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) Balance the conflicting interest of the stakeholders;
- g) Determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
- h) Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

C. DUTIES

The Independent Director shall:

- a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c) Strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- d) Participate constructively and actively in the committees of the Board in which you are a chairperson or a member;
- e) Strive to attend the general meeting of the Company;
- f) Ensure that your concerns about the running of the Company or a proposed action are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) Keep yourself well informed about the Company and the external environment in which it operates;
- h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- j) Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) Acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Tera Software Limited

Code of Conduct

GENERAL CODE OF CONDUCT

The Corporate Governance Policy is the apex instrument guiding affairs of the Company and clearly defines the roles, responsibilities and authorities of the key people in the governance of the Company. This code forms an integral part of the Company's Governance Policy. As required under Clause 49 of the Listing Agreement the following code of conduct is applicable and strictly followed by the Members of the Board of Directors and Senior Management of the Company.

Date of Applicability

This code is effective from 14- Nov -2011

National Interest

The Company shall conduct its business affairs in accordance with the economic development and foreign policy objectives of the country and strive to make a positive contribution at the international, national and regional levels. It shall not undertake any activity that will have any adverse impact on the social and cultural life of the citizens.

Equal - Opportunities Employer

The Company provides equal opportunities to qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, etc. Employees of the Company are treated with dignity and it maintains a work environment free of sexual harassment. Employees are encouraged to take additional responsibilities so to provide equal opportunity for upward mobility on merit-based system.

A Gender Friendly Workplace

The Company is committed to a gender friendly workplace. It provides equal opportunities for men and women; it institutes good employment practices; and abhors sexual harassment at the workplace. "Sexual harassment includes unwelcome physical contact, demand or request for sexual favours, sexually coloured remarks, showing pornography, and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature. RLL encourages employees to report any harassment and has instituted proper method to take appropriate action, when required."

Ethical Conduct

All Employees of the Company, including Members of the Board of Directors and Senior Management of the Company, shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

Use of Company Assets

All assets of the Company, tangible and intangible, shall be employed for the purpose of conducting the business for which they are duly authorized. None of the assets of the Company should be misused or diverted for personal purpose.

Gifts and Donations

The Company shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or benefits to obtain business or uncompetitive favours for the conduct of its business. However, nominal gifts for special events can be exchanged by employees provided the same is disclosed to the management immediately.

Government Agencies

The Company and its employees shall not offer or give any Company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

Political Non – Alignment

The Company shall not publicly support any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations to any specific political party, candidate or campaign. The employees are free to exercise their democratic rights on individual basis without implying, directly or indirectly, any involvement of the Company.

Citizenship

The officers and employees of the Company shall be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company.

Conflict of Interest

Any Director or Management Employee of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company. A conflict of interest, actual or potential, may arise when, directly or indirectly:

1. A person engages in a business relationship or activity with anyone who is party to a transaction with the Company.
2. A person derives benefit to any of his/her relatives by making or influencing decision relating to any transaction of the Company.
3. An independent judgment in the best interest of the Company cannot be exercised for personal reasons.
4. A person or his/her relatives investment in any Company which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company (ownership of up to 1 per cent of the subscribed share

capital of a publicly held company shall not ordinarily constitute a financial interest for this purpose).

5. A person conducts/influences business on behalf of the Company with a supplier or customer of whom his/her relative is a principal, officer or representative, resulting in a benefit to him/her or his/her relative.

6. A person awards benefits, such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company, where such an individual is in a position to influence the decision with regard to such benefits.

7. A person accepts gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealing with the Company unless a full disclosure, in writing, has been made to the Company's management or the Board of Directors and approval received in writing.

8. A person accepts employment, a position of responsibility (such as a consultant or a director) or provides 'freelance' services to any other Company without approval of the Board of Directors of the Company.

Corporate Opportunities

An officer shall not exploit for his/her personal gain, opportunities that are discovered through the use of Company property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity. The officers shall not write, appear or represent himself as the Company to any third party unless authorized by the Company in writing.

Cost Consciousness

All the directors and senior management employees of the Company should strive for optimum utilization of available resources. They shall exercise care to ensure that costs are reasonable and there is no wastage and ostentation in Company expenditure shall be avoided.

Integrity

Every officer and employee of the Company shall ensure the integrity of data or information furnished to the Company.

Transparency

All directors, officers and employees shall ensure that their actions in the conduct of business are totally transparent except where the need of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. Operations and activities shall be audited periodically to ensure transparency.

Confidentiality

All directors and management employees shall ensure that any confidential information gained in their official capacity is not utilized for personal profit or for the advantage of any other person. They shall not disclose in writing/verbal any facts, figures, information, trade secrets and/or confidential documents obtained during the course of business relationship with Company to any person/authority/organization/statutory body unless required by law and/or with specific written permission of the Company. They shall not provide any information either formally or informally to the press or to any other publicity media unless specifically authorized to do so. They shall adhere to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992

Intellectual Property Rights

All documents, processes, manuals, literature, systems etc. or any other intellectual property developed or created by the officers during the association with the Company are sole Intellectual Property of the Company.

Quality of Products and Services

The Company and its officers shall be committed to supply goods and services of the highest quality standards, backed by efficient after sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the Company's goods and services shall meet the required national standards and the Company shall endeavor to achieve international standards.

Competition

The Company and its officers shall strive to establish and support a competitive, open market economy. Specifically, the Company shall not engage in activities, which generate or support formation of monopolies, cartels and similar unfair trade practices. The Company and its officers shall market the products and services of the Company on its own merits and shall not make unfair and misleading statements about the Company's or competitors' products and services. Any collection of competitive information shall be made only in the normal course of business through legally permitted means.

Financial Reporting and Records

The Company and its officers shall prepare and maintain accounts of the Company's business affairs fairly and accurately in accordance with the generally accepted accounting and financial reporting standards. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company auditors and other authorized parties and government agencies. There shall be no willful omission of any transaction from the books and records, no advance income recognition, and no hidden bank account and funds.

Health, Safety and Environment

The Company and its officers shall strive to provide a safe and healthy working environment in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment. The Company and its officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the production, use and disposal of any of its products and services on the environment.

Legal Compliances

All directors and officers of the Company shall ensure compliance with all the relevant laws and regulations affecting operations of the Company. They shall keep abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations. In the event that the implication of law is not clear, the course of action chosen must be supported by eminent legal counsel whose opinion should be documented. Violations of applicable governmental laws, rules and regulations may subject them to individual criminal or civil liability, as well as it may also subject the Company to civil or criminal liability or the loss of business.

Shareholders

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

Securities Transactions and Insider Information

The officers and employees of the Company and his or her immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, which is not in the public domain. The officers and employees of the Company shall not use or proliferate information which is not available to the investing public for making or giving advice on investment decisions on the securities of the Company. Such insider information might include the following: • Financial results of the Company including profits, earnings and dividends; • Announcement of new product introductions or developments; • Major supply and delivery agreements; • Raising finances; • Assets revaluations; • Restructuring plans; • Divestiture of businesses or business units; • Investment plans; • Expansion/new projects; • Acquisition, amalgamation, merger or takeover; • Issue of new securities or buy back of its own shares;

Interaction with Media

The Directors and officers of the Company, other than the designated spokespersons, shall not engage with any member of press and media in matters concerning the Company. Instead they should direct any requests to the designated spokespersons.

Reporting Concern

Every officer and employee of the Company shall promptly report to the management any violation of this code, or an event that could affect the business or reputation the Company.

Waivers

Any waiver of any provision of this Code of Conduct for a director, officer or employee must be placed for approval before the Company's Board of Directors and such waiver shall be granted in writing.

AMENDMENTS

This Code is subject to modifications as and when the circumstances arise whether by way of change in laws of the land or due to change in our policies and procedures. Any amendment or waiver of any provisions of this Code shall be approved by the Board and be promptly disclosed on the Company's website.

Violation

Any instance of violation of this Code of Conduct shall be brought to the attention of the immediate reporting authority or the Board of directors and shall be dealt with appropriately.

TERA SOFTWARE LIMIED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The policy and obligations-

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as 'the Regulations') the company has introduced a code for prohibition of Insider Trading (hereinafter referred to as the 'Tera Software Code').

The Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. All persons who are Promoters, or belong to the Promoters Group, Directors, Officers, Designated employees of the Company have a duty to safeguard the confidentiality of all such information obtained in the course his or her work at the Company. No person who is a promoter or belong to the promoter group, Director, Officer, Designated employee should use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, Tera Software hereby notifies this Code of Conduct for Prevention of Insider Trading to be followed by all the persons who are Promoters or belong to the Promoters group, Directors, Officers, Designated Employees and Connected persons.

Part - A

Definitions: For the purpose of the code:-

"Company" means Tera Software Ltd.

'Compliance Officer' means the Company Secretary of the Company.

'Connected person' means any person who -

- is Promoter or person who is a part of promoter group
- is a director of the Company; or
- an officer or designated employee of the Company; or
- has a professional or business relationship with the Company, having an access to unpublished price sensitive information.

'Dealing in Securities' means buying, selling or agreeing to subscribe, buy, sell or deal in any securities of the Company either as principal or agent and includes exercising of options;

'Director' means a member of the Board of Directors of the Company.

'Deemed Connected Persons' means and includes:

- Any group company, company under the same management or subsidiary of the Company;
- dependent family members of connected persons;
- Bankers of the company;
- Merchant banker, Share Transfer Agent, Registrar to an Issue, Debenture Trustee, Broker, Portfolio Manager, Investment Advisor, Sub-broker or any employee thereof having a fiduciary relationship with the Company;
- Trustees of any trust the beneficiaries of which include any of the Connected Persons;
- Any person, who was a connected person, whether temporary or permanent six months prior to an act of Insider Trading.
- Persons having professional or business relationships between themselves and the Company, whether temporary or permanent and by virtue of such relationship are expected to be in possession of price-sensitive information;
- any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider Trading) Regulations, 1992, amended from time to time.

'Dependent Family Members' means spouse, dependent parents and dependent children of Designated Employee.

'Designated Employee' shall mean:

- Directors in the employment of the Company
- Divisional Heads
- Functional Heads
- Senior Officials in the rank of Sr. Manager and above
- All Employees of Finance & Accounts / Secretarial Departments based at Head Office
- Other employees designated by the Managing Director from time to time

"Free Period or Trading Window" means any Period other than the Prohibited Period.

'Insider' means any person who is or was a connected with the Company or is deemed to be connected with the Company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a Company or who has received or has had access to such unpublished price sensitive information.

'*Insider Trading*' means when insiders use unpublished price sensitive information to arrive at securities trading (including buying as well as selling) decisions.

'*Officer*' means officer as defined under the Companies Act, 1956 and includes Auditors of the Company;

'*Price Sensitive Information*' shall mean any information which relates directly or indirectly to the Company and which if published is likely to materially affect the price of securities of the Company.

Explanation: The following shall be deemed to be price sensitive information:-

- periodical financial results of the Company;
- intended declaration of dividends (both interim and final);
- issue of securities or buy-back of securities
- any major expansion plans or execution of new projects;
- amalgamation, mergers or takeovers;
- disposal of the whole or substantial part of the undertaking;
- any significant changes in policies, plans or operations of the Company

'*Prohibited Period*' means time for commencement of closing of trading window shall be:

The period of seven working days prior to the date of the meeting of Board of Directors of the Company to consider any price sensitive information which will be informed to Stock Exchanges and ending after 24 hours from the time, the price sensitive information is made public.

Such other period as may be specified by the Compliance Officer from time to time in consultation with the Managing Director / Whole-time Director.

Promoters as defined under Clause(za) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

Promoter Group as defined under Clause (zb) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

"*Unpublished price sensitive information*" means any information which relates to the price sensitive information, or is of concern, directly or indirectly, to a Company, and is not generally known, or published by such Company for general information, but which if published or known, is likely to materially affect the price of the securities of that Company in the market"

"*Working day*" shall the working day when the regular trading is permitted on the concerned stock exchange where securities of the Company are listed"

"*Relative*" means a person, as defined in section 2(77) of the Companies Act. 2013.

Words and expressions not defined under this Code shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India Act, 1992, amended from time to time.

Part -B

Code of Conduct (in line with Regulations 12(1) and Schedule I - Part - B of SEBI (Protection of Insider Trading) Regulations, 1992, amended from time to time.

1.0 Compliance Officer

1.1 The Company has appointed the Company Secretary who reports to the Managing Director.

1.2 Responsibilities of Compliance Officer

The Compliance Officer - shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for-

- preservation of price sensitive information
- pre clearing
- designated employees and their dependent's trades
- monitoring of trades
- implementation of the code of conduct under the overall supervision of the Board of Directors
- shall maintain a record of the designated employees and any changes made in the list of designated employees.
- shall assist all employees in addressing any clarifications regarding the Company's policy on Prevention of Insider Trading and Regulations prescribed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and any amendments thereto.
- may in consultation with the Managing Director / Wholtime Director specify the prohibited period from time to time and announce from time to time by way of a circular to all the concerned and shall maintain a record of Prohibited Period specified from time to time.
- shall ensure maintenance of records of all the declarations submitted in the appropriate form given by the Promoters, or persons part of Promoter Group, Directors, Officers and Designated Employees.
- shall place before the Managing Director on a monthly basis all the details of the dealing in the securities by the Employees / Officers /Directors/ Promoters, or persons part of Promoters Group, of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.
- shall intimate to all Stock Exchanges on which the securities of the Company are listed the information received under clause 5.1 & 5.2. of this code.

2.0 Preservation of "Price Sensitive Information"

- 2.1 Directors, Officers, Designated Employees shall maintain the confidentiality of all Price Sensitive Information, Employees/ directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. Following norms for preserving of unpublished price sensitive information should be followed -
- 2.2 Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty.
- 2.3 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc.

3.0 Trading Restrictions

- 3.01 Persons who are Promoters or belong to the Promoters group, Directors, Officers, Designated Employees of the Company shall be subject to trading restrictions as enumerated in this code.
- 3.2 Trading Window
- 3.2.1 The Company specifies "Valid Trading Window" also called as "Trading Period" for trading in Company's securities which means a period other than the Prohibited Period.
- 3.2.2 persons who are Promoters or belong to the Promoters group, all Directors, Officers, Designated Employees of the Company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale / or otherwise deal in the Company's securities during the Prohibited Period i.e. when the Trading Window is closed.
- 3.2.3 The trading window shall be, inter alia, closed at the time of:-
- Declaration of Financial results (quarterly, half-yearly and annual)
 - Declaration of dividends (interim and final)
 - Issue of securities by way of public/ rights/bonus, etc.
 - Any major expansion plans or execution of new projects
 - Amalgamation, mergers, takeovers and buy-back
 - Disposal of whole or substantially whole of the undertaking
 - Any changes in policies, plans or operations of the Company
- 3.2.3A Prohibited Period means time for commencement of closing of trading window shall be:

The period of seven working days prior to the date of the meeting of Board of Directors of the Company to consider any price sensitive information which will be informed to Stock Exchanges and ending after 24 hours from the price sensitive information is made public.

Such other period as may be specified by the Compliance Officer from time to time in consultation with the Managing Director / Wholetime Director.

3.2.4 The trading window shall be opened 24 hours after the information referred in 3.2.3 is made public,

3.2.4 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

3.3 Pre-clearance of trades

3.3.1 All persons who are Promoters or belong to the Promoters group, Directors, Officers, Designated Employees of the Company and their dependents who intend to deal in the securities of the Company exceeding 25000 shares in the aggregate in a calendar month or Shares value of which exceeds Five Lac or 1 % of the total Share Holding or Voting Rights whichever is lower should pre-clear the transaction(s) as per the pre-dealing mechanism detailed in this code.

3.3.2 Pre-dealing Mechanism

An application cum undertaking for pre-clearance of trade shall be made in writing or by way of e-mail to the Compliance Officer by such persons who are Promoters or belong to the Promoters group, Directors, Officers and Designated Employees who wants to deal in the securities of the Company as prescribed in FORM-A.

The Compliance Officer shall on receiving an application provide the promoters and persons part of promoter group Director, Officer and Designated Employee and their dependents with an acknowledgement on the duplicate of the application.

The Compliance Officer shall grant approval within 2 days from the date of acknowledgement of such pre-clearance form.

4.0 Other restrictions

4.1 All persons who are Promoters or belong to the Promoters group, Directors, Officers and Designated Employees and their dependents shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the Directors, Officers and Designated Employees and their dependents must pre clear the transaction again.

4.2 All directors/ officers/ designated employees who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All directors/ officers/ designated employees shall also not take positions in derivative transactions in the shares of the company at any time.

In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.]

4.3 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his/her reasons in this regard.

5.0 Reporting Requirements for transactions in securities

5.1 Initial Disclosure

Party	Particulars of disclosure	Time of disclosure	Form of disclosure
<ul style="list-style-type: none"> • Promoters or persons belong to the Promoters group • Concerned person to the Company 	Details of shares or voting rights held by the Promoter(s) or person who is part of promoter group of the Company,	Within 2 working days of becoming a Promoter or part of Promoter group.	Form-B
<ul style="list-style-type: none"> • Directors, Officers and Designated Employees • Concerned person to the Company 	Details of shares or voting rights held by Director or Officer and his dependents of the Company, or positions taken in derivatives by Director or Officer of the Company and his dependents	Within 2 working days of becoming a Director, Officer or Designated Employee of the Company	Form-B

5.2 Continual Disclosure

Party	Particulars of disclosure	Time of disclosure	Form of disclosure
Persons who are Promoters or belong to the Promoters group Directors, Officers. • to the Company & • to the Stock Exchange	a) No. of Securities held b) Change in share holding, if there has been a change in their holdings and their dependent family member's holding from the last disclosure made under this Clause or Clause 5.1 and the change exceeds Rs.5.00 lacs in value or 25,000 securities or 1% of the total Share holding or Voting Rights whichever is lower	Within 2 working days of - • Receipt of intimation of allotment of securities or • Acquisition or sale of securities, as the case may be.	Form-D

5.3 Annual Disclosure

Party	Particulars of disclosure	Time of disclosure	Form of disclosure
Directors, Officers and Designated Employees: to the Company	Annual statement of all the securities held by them and by their dependent family members	Within 30 days of the end of 31 st March, every year.	Form-C

5.4 Records of disclosures received by the Company

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the persons who are Promoters or belong to the Promoters group, Directors, Officers and Designated Employees for a minimum period of three years.

The compliance officer shall place before the Managing Director, on a monthly basis all the details of the dealing in the securities by the persons who are Promoters or belong to the Promoters group, designated Employees, Directors, Officers of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

6.0 Penalty for contravention of Code of Conduct

persons who are Promoters or belong to the Promoters group,, Directors, Officers, Designated Employees of the Company who violate this Code of Conduct shall also be subject to disciplinary action by the Company, which may include reporting to the appropriate Authorities, wage/salary freeze, suspension withholding of promotions, etc.,

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

7.0 Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulation, 1992, amended from time to time.

In case it is observed by the Company/or Compliance Officer that there has been violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992,(amended from time to time) SEBI shall be informed by the Company.