

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY  
INSIDERS – “ACCL INSIDER CODE”**

**1.1 INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”) had introduced the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “Insider Trading Regulations”) effective from 15<sup>th</sup> May 2015 in order to regulate the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading. Further, SEBI has notified SEBI (Prohibition of Insider Trading) Amendments Regulations, 2018 on 31st December 2018 which shall be effective from 1st April 2019.

Pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereof, Board of Directors of every company whose securities are listed on stock exchange is required to adopt & approve a Code of Conduct to regulate, monitor and reporting trading by its Designated Person and immediate relative of designated person and other connected person. The Board of Directors shall ensure that CEO or Managing Director of the company has formulated the Code of Conduct by adopting the standards set out in Schedule B to the Insider Trading Regulations.

The Company adopted the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in its Board meeting held on 1st May 2015 and hereby further amended the code in line with SEBI (Prohibition of Insider Trading ) Amendments Regulation 2018 on 14th February 2019, as “Code of Conduct for regulating, monitoring and reporting of trading by Insider” (ACCL Insider Code).

**1.2 OBJECTIVE OF THIS CODE OF CONDUCT**

The objective of this Insider Code is to regulate, monitor and report trading by Designated Persons and immediate relative of designated person , Connected Persons and persons who are deemed to be connected persons on matters relating to Insider Trading, towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is effective from 1st April 2019.

**1.3 DEFINITIONS**

- (a) “Code” or “Code of Conduct” shall mean the Code of Conduct for Regulating, Monitoring and Reporting of trading by insiders- “ACCL Insider Code” of Ashika Credit Capital Limited as amended from time to time.
- (b) “Company” means Ashika Credit Capital Limited (“ACCL”).
- (c) “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;

Explanation – For the purpose of this regulation, “financially literate” shall mean 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.”

- (d) “Connected person” means such persons as defined under the resolution :
  - (i) Any person who is or has during the 6 (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 authorised 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;

(e) "Dealing in securities" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;

(f) "Designated Persons" means:

- (i) Board of Directors of the Company;
- (ii) Key Managerial Personnel (KMP) Of the Company;
- (iii) All employee and departmental head of the Accounts, Finance, Secretarial Department of the Company;
- (iv) All Executive Assistants and Personal Assistants of Executive Director;
- (v) 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 Managing Director/Compliance Officer, on a case-to-case basis; and
- (vi) Employees of material subsidiaries of the Company, if any, designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors.
- (vii) All promoters of the Company
- (viii) Employees upto two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- (ix) Any support staff of the Company, such as IT staff who have access to unpublished price sensitive information;
- (x) Such other persons as may be identified by the Compliance Officer who will have access to or possess unpublished price sensitive information.

\*Associate Company means a company in which ACCL has a significant influence, but which is not a subsidiary company of ACCL having such influence and includes a joint venture company;

(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 in securities.

Note: if spouse is financially independent and doesn't consult an insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "immediate relative", unless rebutted so.

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

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

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

(j) "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.

(k) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly. Gifts, Off-market transactions, creation of pledge are also construed as a trade.

(l) "Trading day" means a day on which the recognized stock exchanges are open for trading.

(m) "Unpublished price sensitive information" ("UPSI") 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 include but is not restricted to, information relating to:

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- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vii) Such other information, as the Managing Director / Whole Time Director / Compliance Officer / Chief Financial Officer may prescribe from time to time.

#### **1.4 COMPLIANCE OFFICER**

ACCL has appointed the Company Secretary, as the Compliance Officer for the purposes of the Regulations, who shall work subject to guidance of the Chairman and the Board of Directors.

##### **ROLE OF COMPLIANCE OFFICER**

1. The Compliance officer shall maintain structured Digital database of persons with whom insider has shared UPSI in ordinary course of business, in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, containing all requisite information
2. The Compliance Officer shall report to the Board of Directors of the Company and shall provide reports on compliances of the SEBI (Prohibition of Insider Trading) Regulations, 2015 to the Chairman of the Audit Committee on trading done by Designated person in the securities of the company. The Reports shall be submitted to the Chairman of the Audit Committee at every quarterly meeting of the Committee or at such frequency as may be stipulated by the Board of Directors if there is any such trade done and the accompanying documents that such persons had executed under the pre-clearance procedure as envisaged under this Code.
3. The Compliance Officer shall assist all employees in addressing any clarifications regarding the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.
4. The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of 5 (Five) years.
5. The Secretarial Section shall acknowledge receipt of the declaration form received.
6. Compliance officer to administer the Code of Conduct and monitor compliance thereon.
7. Compliance officer in consultation with board finalise the Designated person to be covered by the code of conduct and amend/modify as and when required and further add also on the basis of the role and function in the organisation and the access that such role and function would provide to UPSI
8. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trading and the implementation of this Code under the overall supervision of the Board.

## 1.5 COMMUNICATION OR PROCUREMENT OF UPSI

1. All Designated Employees and Connected Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
2. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
3. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
4. Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
  - a) an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
  - b) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, for the purpose of point no (4) above, the company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted/destroyed after its use. No such related documents should be kept lying at any place accessible to other employees/persons.

## 1.6 TRADING IN ACCL'S SECURITIES

### **Restriction on trading in ACCL Securities**

No Insider shall trade in ACCL Securities at any time when he/she is in possession of any unpublished price sensitive information. Such insider shall also maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of ACCL Securities.

## 1.7 CHINESE WALL

To prevent the misuse of UPSI, the Company has adopted a "Chinese wall" which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with investment advice or other departments providing support services, considered "public areas". Further as per said Chinese wall:

- ❖ The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- ❖ The Employees in inside area may be physically separated from the Employees in public area.
- ❖ The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.
- ❖ All the unpublished price sensitive information is to be handled on "need to know basis", i.e., Unpublished Price Sensitive Information should be disclosed only to those within ACCL 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
- ❖ Only in exceptional circumstances, Employees from the public areas are brought over the wall' and given UPSI on the basis of "need to know" criteria, under intimation to the Compliance Officer

## 1.8 PRE-CLEARANCE OF TRADES

1. All Designated Persons who intend to trade in the securities of ACCL (either in their own name or in any immediate relative's name) i.e. buy or sell securities and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh Only), should pre-clear the transactions by making an application in the format set out in Annexure I to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which(s) he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information. The compliance officer is authorized to change the aforesaid limit from time to time in consultation with board.

Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However for any subsequent sale of shares acquired under Employee Stock Options Plans / Schemes (ESOPs), pre-clearance shall be applicable as per limits prescribed as above.

2. An undertaking in Annexure II executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall incorporate, inter alia, the following clauses:
  - That the Designated Person(s) and their immediate relative(s) does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
  - That in case the Designated Person(s) and their immediate relative(s) has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, he/ she shall inform the Compliance Officer of the fact and that he / she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
  - That he / she has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company/SEBI from time to time.
  - That he / she has made a full and true disclosure in the matter.
3. No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.
4. The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.
5. All Designated Persons of ACCL and their immediate relatives shall execute their order in respect of securities of ACCL within 7 (seven) days after the approval of pre-clearance in Annexure II is given. If the order is not executed within 7 (seven) days after the approval is given, the employee must obtain the pre-clearance for the transaction again.

## 1.9 TRADING WINDOW/NO TRADING PERIOD

1. The trading period during which ACCL's securities can be traded is called trading window. The trading window shall be closed during the time the price sensitive information is unpublished.
2. When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in ACCL's securities in such period.
3. The trading window shall be, inter-alia closed at the time of:
  - Declaration of Financial results
  - Declaration of dividends (interim and final)
  - Change in capital structure
  - Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
  - Changes in key managerial personnel
  - Material events in accordance with the listing agreement
  - Such other time as the Compliance Officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.
4. The Compliance Officer shall also close the trading window when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price

sensitive information relates.

5. Trading restriction period shall be made applicable from the end of every quarter and shall be opened 48 (Forty Eight) hours after declaration of financial results or Unpublished Price Sensitive Information becomes generally available.
6. The gap between clearance of accounts by Audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
7. The trading window restrictions mentioned in point 5 above shall not apply in respect of:
  - (i) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of SEBI (PIT) Regulations, 2015 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
  - (ii) Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.”
8. All Designated Person of the Company and their immediate relative(s) 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 of the Company’s securities during the periods when Trading Window is closed as referred above or during any other period as may be specified by the Managing Director / Compliance Officer / Chief Financial Officer from time to time.
9. The Compliance Officer shall intimate the closure of Trading Window to all the Designated Person(s) of the Company when he / she determines that a designated person or class of Designated Person(s) can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
10. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty Eight) hours after the information becomes generally available.
11. However, subject to the SEBI Act, Rules and Regulations, in case of ESOPs, exercise of options shall be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the trading window is closed.
12. Creation of pledge is allowed when trading window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of regulation 4 of the Regulations.

#### **1.10 HOLDING PERIOD/CONTRA TRADE**

- (i) Designated person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction (“contra trade”). However, the restriction on contra trade shall not apply to:
  - Exercise of the options under the Company’s ESOPs if any
  - Sale of shares acquired under the Company’s ESOPs, provided that designated person is not in possession of UPSI at the time of sale if any
- (ii) The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

#### **2.0 TRADING PLAN**

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



## TRADING PLAN SHALL:

- (i) Not entail commencement of trading on behalf of the insider 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
- (vii) Not entail trading in securities for market abuse.

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

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Provided further that pre-clearance of trade shall not be required for a trade executed as per approved trading plan and also the closure of trading window norms and restriction on contra trade shall also be not applicable for trades carried out under approved trading plan.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

### 2.1 INITIAL DISCLOSURE

(i) All the Promoters, member of promoter group, Key Managerial Personnel and Directors are required to send the details of their holdings in securities of ACCL presently held by them including the details of holdings of immediate relative(s), if any in the prescribed FORM A (as prescribed or amended by SEBI, from time to time) within 30 (thirty) days of this Code becoming effective for the first time.

(ii) Every person on appointment as a Key Managerial Personnel or a Director of ACCL or upon becoming a Promoter or member of the promoter group shall disclose his holding of securities of the Company within 7 (seven) days of such appointment or becoming a Promoter / Key Managerial Personnel / Director inform the Company in FORM B (as prescribed or amended by SEBI, from time to time).

### 2.2 CONTINUAL DISCLOSURE

Every Promoter, member of promoter group, Designated person and Director of ACCL shall disclose to the Company in the format set out in FORM C (as prescribed or amended by SEBI, from time to time), the number of such securities acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh Only) or such other value as may be specified.

The disclosure shall be made within 2 (two) working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information

### 2.3 DISCLOSURE BY OTHER CONNECTED PERSONS

The Compliance Officer at his discretion may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of ACCL as and when he deems fit in order to monitor compliance with these Regulations in the format set out in FORM D (as prescribed or amended by SEBI, from time to time).

## 2.4 OTHER DISCLOSURES

Every Designated Person shall disclose name and PAN or any other identifier authorized by law of the following persons to the Company in the format specified by Compliance Officer, within 30 days from the end of the year/ change of information:

- i) immediate relatives
- ii) persons with whom such designated person(s) shares a material financial relationship
- iii) phone, Mobile and cell numbers which are used by them

Explanation: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to atleast 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions."

Every Designated Person also shall disclose the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis

## 2.5 INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

(i) The Compliance Officer in consultation with the Chief Executive Office / Managing Director of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

(ii) The internal controls shall include, inter alia, the following:

- a. Identification of the designated employees from time-to-time who may have UPSI.
- b. Identification of UPSI from time-to-time and maintenance of its confidentiality.
- c. Placement of adequate restrictions on communication or procurement of UPSI.
- d. Maintenance of structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- e. Execution of confidentiality and non-disclosure notice with all the persons with whom UPSI has been shared.
- f. Process review at regular intervals to evaluate effectiveness of such internal controls.

(iii) The Board shall ensure the compliance of the provisions of the Code by the Compliance Officer from time-to-time.

(iv) The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

## 2.6 DISSEMINATION OF PRICE SENSITIVE INFORMATION

1. No information shall be passed by designated employees by way of making a recommendation for the purchase or sale of securities of the Company.

2. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives are present at meetings, if required, with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet, as required.



## **2.7 AMENDMENT OF THIS CODE**

The board shall have the power to amend/change the code from time to time at its sole discretion or pursuant to any revision by Regulatory authority.

The Company Secretary & Compliance officer is being authorized to make necessary changes in the disclosure required, format & other information to make a fair and transparent disclosure in aforesaid Code of Conduct.

## **3.0 PENALTY FOR NON-COMPLIANCE**

Any insider who trades in securities in contravention of the provisions of this Code or the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 shall be guilty of insider trading and shall be inter-alia liable for punishment and penalty as mentioned in this Code and the Securities & Exchange Board of India Act, 1992, as mentioned below.

- Contravention of the Code of Conduct would attract disciplinary actions including wage freeze, suspension, recovery clawback etc., as may be imposed and decided by the Chairman of the Audit Committee or Board.
- It is the duty of the Compliance Officer to keep the Board informed regarding any non-compliance or violation of this code of conduct and further will inform the Board promptly

## **4.0 EFFECTIVE DATE**

This Policy is effective from 25th July, 2019



**APPLICATION FOR PRE-DEALING APPROVAL OF TRADE UNDER  
SEBI (PROHIBITION OF INSIDER TRADING) REGULATION  
(To be given in duplicate)**

Date:

To,  
The Compliance Officer,  
Ashika Credit Capital Limited,  
Kolkata

Dear Sir/Madam,

**Sub: Application for Pre -Dealing approval in Securities of the company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulation 2015 and the company's Code of Conduct for Prevention of Insider Trading , I seek approval to purchase/sale/subscription of ..... equity shares of the company as per details below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.		
5.	The proposal is for		a) Acquisition/Purchase of securities b) Subscription to securities c) Sale of Securities
6.	Proposed date of dealing in securities		
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 date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,  
(Signature)



**ANNEXURE I**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE**  
**APPLICATION FOR PRE-CLEARANCE UNDERTAKING**

To,  
Ashika Credit Capital Limited,  
Kolkata

I, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

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 the signing of this 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.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

( ..... )

Signature

Date:

\* Indicate number of shares



## ANNEXURE II

### FORMAT FOR PRE- CLEARANCE ORDER

To,  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Place: \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (no) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

**For ASHIKA CREDIT CAPITAL LIMITED**

**COMPLIANCE OFFICER**

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

Encl: Format for submission of details of transaction



**ANNEXURE III**  
**FORMAT FOR DISCLOSURE OF TRANSACTIONS**  
(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,  
The Compliance Officer,  
Ashika Credit Capital Limited,  
Kolkata

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

Name of holder	No. of securities dealt with	Bought/ Sold/ Subscribed	DP ID/ Client ID/ Folio no.	Price(Rs.)

In connection with aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the compliance officer/ SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/ statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

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

Signature: \_\_\_\_\_

Name:

Designation:



**FORM A**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation,**  
**2015**  
**[Regulation 7 (1) (a) read with Regulation, 6(2)]**

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES TO THE COMPANY

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of person (Promoters/KMP/Directors/Immediate Relatives/others, etc)	Securities as on date of regulation coming into force		% of shareholding
		Type of security (For e.g.: shares, warrants, Convertible Debentures, etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option contracts held as on the date of regulation coming into force		
Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

**Name & Signature:**  
**Designation:**  
**Date:**  
**Place:**





**FORM B**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015**  
**[Regulation 7 (1) (b) read with Regulation, 6(2) - Disclosure on becoming a director/KMP/Promoter]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of person (Promoters/KMP/Directors/Immediate Relatives/others, etc)	Date of Appointment of Directors/KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/Appointment of Director/KMP		% of shareholding
			Type of security (For eg: shares, warrants, Convertible Debentures, etc.)	No	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

**Name & Signature:**  
**Designation:**  
**Date:**  
**Place:**



**FORM C**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015**  
**[Regulation 7 (2) read with Regulation, 6(2)- Continual Disclosure]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

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

Name, PAN, CIN/DIN, & address with contact nos.	Category of person (Promoters/KMPs/Directors/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOP's etc.)
		Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/pledge/Revoke/Invoke)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2):

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

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

Name & Signature:  
 Designation:  
 Date:  
 Place:



**FORM D**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015**  
**[Regulation 7 (3) - Transaction by other connected persons as identified by the company]**

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOP's etc.)
		Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/Edge/Reverse/Invoice)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

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

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

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

**Name:**

**Signature:**

**Date:**

**Place:**