

**CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND CODE OF PRACTICES AND  
PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF SRM  
ENERGY LIMITED**

**[Effective from 01.04.2019]**

## **1. INTRODUCTION**

1.1. Securities and Exchange Board of India (“SEBI”) vide its Notification dated January 15, 2015, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from May 29, 2015 and further amended the same vide its notification dated December 31, 2018, the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“Regulations”), to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

In Pursuant to Regulation 8 of the “Regulations”, the Board of Directors of every listed company are require to formulate and publish on its official website, a code of practices and procedures for fair disclosure or unpublished price sensitive information that it would follow to adhere to each of the principles set out in Schedule A of “Regulations”.

Further, in terms of Regulation 9, the, Board of Directors of every listed company shall ensure that CEO/MD formulates a code of conduct with their approval to regulate, monitor and report trading by its designated person and immediate relatives of designated person towards achieving compliance with the Regulations, adopting minimum standards as set out in Schedule B of the Regulations, without diluting the provisions of the Regulations in any manner.

In view of the aforesaid Regulations, the SRM Energy Limited (“the Company”) hereby formulates this Code of Conduct namely ***“Code of Conduct for Prohibition of Insider Trading and Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information of SRM Energy Limited”*** (“Code”) and its effective from 01.04.2019 and replaces the previous ***“Code of Conduct for Prevention of Insider Trading and Unpublished Price Sensitive Information of SRM Energy Limited”*** which was formulated prior to said amendments.

1.2. The Company is a public company listed on the Bombay Stock Exchange Limited (“Stock Exchange”).

1.3. This Code has been made pursuant to Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and subject to modification as may be required from time to time.

## **2. OBJECTIVES**

2.1. The objective of this Code is to maintain the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. Every Director, Officer, Designated Employee of the Company and every connected person is under obligation to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director, Officer, Designated Employee, Connected Person may use his or her position or knowledge of Unpublished Price Sensitive Information of the Company to gain personal benefit or to provide benefit to any third party.

2.2. To achieve the above objective, the Company has formulated this Code and is applicable to the following, for the purpose of trading in securities of the Company.

2.2.1 Every Director, including independent, executive and non-executive directors of the Company and of Material Subsidiary.

2.2.2 Every employee working in the grade of General Manager and above in the Company and in the Material Subsidiary.

2.2.3 Every employee of the Finance and Accounts Department of the Company and of Material Subsidiary.

2.2.4 Every employee of the Secretarial, Legal Department and IT Department of the Company and of Material Subsidiary.

2.2.5 Executives Assistants / Secretaries, if any, attached to persons mentioned in para 2.2.1 till 2.2.4 above.

2.2.6 Other employees of the Company as may be designated by the Board from time to time.

2.2.7 Statutory Auditors, Internal Auditors and Consultants of the Company and Material Subsidiary.

2.2.8 Connected person as defined in the Code.

### 3. DEFINITIONS

3.1 **“Act”** means the Securities and Exchange Board of India Act, 1992 including any amendment or modification thereto.

3.2 **“Board”** means Board of Directors of the Company.

3.3 **“Code”** or **“Code of Conduct”** means this Code of Conduct i.e. **“Code of Conduct for Prohibition of Insider Trading and Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information of SRM Energy Limited”** formulated under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

3.4 **“Company”** means SRM Energy Limited.

3.5 **“Compliance Officer”** means Company Secretary or such other senior officer nominated from time to time, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI PIT Regulations, 2015 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 under SEBI PIT Regulations, 2015 under the overall supervision of the Board of Directors of the Company.

*[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.]*

3.6 **“Connected person”** means:

(i) any person who is or has during the six months prior to the concerned act been associated with the Company , directly or indirectly , in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent , that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

(a) an immediate relative of connected persons specified in clause (i); or

(b) a holding company or associate company or subsidiary company; or

(c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or

(d) an investment company, trustee company, asset management company or an employee or director thereof; or

(e) an official of a stock exchange or of clearing house or corporation; or

(f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

(g) a member of the Board of directors or an employee , of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

(h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

(i) a banker of the Company; or

(j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

3.7 **“Designated Person(s)”** shall include:

a) Every Promoter of the Company.

b) Every Director and Key Managerial Personnel (KMP) of the Company and of the Material Subsidiary.

c) Every employee working in the grade of General Manager and above in the Company and in Material Subsidiary.

d) Every employee of the Finance and Accounts Department of the Company and Material Subsidiary.

- e) Every employee of the Secretarial, Legal and IT Department of the Company and Material Subsidiary.
- f) Executives Assistants / Secretaries to Directors, if any, and to persons mentioned in (a) to (c) above.
- g) Other employees of the Company and of Material Subsidiary as may be designated by the Board from time to time. And
- h) Immediate Relatives of all the above persons.

3.8 **“Director”** means a member of the Board of Directors of the Company.

3.9 **“Employee”** means every present employee and Director of the Company (whether working in India or abroad).

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

3.11 **“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.

3.12 **“Insider”** means any person who is

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

3.13 **“Key Managerial Personnel”** means person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto.

3.14 **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, Legal Advisors, Auditors, Insolvency Professionals or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

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

3.16 **“Need to Know basis”** means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

3.17 **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.

3.18 **“Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

3.19 **“Trading”** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities, and ‘trade’ shall be construed accordingly.

3.20 **“Trading Day”** means a day on which the recognized Stock Exchanges are open for trading.

3.21 **“Trading Window”** means a trading period for trading in Company’s Securities as specified by the Company from time to time.

3.22 **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

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

3.23 **“SEBI PIT Regulations 2015”** or **“Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

3.24 **“Specified person”** means Directors, connected persons, insiders, designated persons, promoters and their immediate relatives.

3.25 **“Whistle Blower”** means an employee who reports instance of leak of price sensitive information under this Policy.

Words and expressions used and not defined in the Regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 4 | 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

#### **4. COMPLIANCE OFFICER – DUTIES AND RESPONSIBILITIES/PERIODICAL REPORTING TO BOARD/AUDIT COMMITTEE**

4.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors in the first Board Meeting/Committee Meeting held after the closure of the Financial Year.

4.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

4.3 The Compliance Officer shall be responsible for setting forth policies and procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, maintaining database containing details of Designated Persons and details of such persons/entities with whom UPSI is shared, pre-clearing of all Designated Persons and their Dependents trades (through respective department heads, if any), monitoring of trades and implementation of this Code under the overall supervision of the Board of the Company.

4.4 The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons and Insiders as per requirements of PIT Regulations.

## **5. PRESERVATION OF PRICE SENSITIVE INFORMATION**

5.1 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.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- 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 sharing of such information is in the best interests of the Company; or

-not attracting 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 sharing of such information 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 to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors 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.

## 5.2 Need to Know:

(i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any employee should immediately be reported to the Compliance Officer.

**5.3 Limited access to Confidential Information:** Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

## 6. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

### 6.1 Trading Plan:

A Designated Person 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.

### 6.2 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

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

6.3 The Compliance Officer shall review the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

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

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person 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 Designated Person 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.

6.5 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

## **7. TRADING WINDOW AND WINDOW CLOSURE**

### **7.1**

(i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

(ii) The trading window shall be, inter alia, as decided by Compliance Officer from time to time prior to the unpublished price sensitive information is published.

In respect of declaration of financial results, the Trading Window shall remain closed from a date of the end of the respective quarter, halfyear, or financial year, as the case may be, till 48 hours after the declaration of the financial results.

(iii) When the trading window is closed, the Designated Persons shall not trade in the Company's securities in such period.

(iv) All Designated Persons 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 the trading window is closed, as referred to in point no. (ii) above or during any other period as may be specified by the Company from time to time.

(v) 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 is closed.

7.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. It is the duty of the designated employees to inform the immediate relatives about the closure of trading window, as and when communicated by the Company and ensure that they do not deal in the securities of the Company. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.



7.3 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 forty-eight hours after the information becomes generally available.

7.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company , such as auditors , accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

## **8. PRE-CLEARANCE OF TRADES**

8.1 All Designated Persons, who intend to deal in the securities of the Company when the trading Window is opened, should pre-clear the transaction. However, no designated person shall be entitled to 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 and hence he shall not be allowed to trade.

The pre-dealing procedure shall be hereunder:

(i) An application may be made in the prescribed Form (Annexure 1) to the Compliance Officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf. The Compliance Officer shall either clear the request or decline the request within three (3) Trading Days from the receipt of the application (duly completed in all respects) in the prescribed Form (Annexure 3). In case the Compliance Officer declines to clear the request, he shall assign reasons in writing for doing so. If the Designated Person doesn't receive any response from the Compliance Officer within the aforesaid period of three (3) Trading Days, the requested deal can be deemed to have been cleared by the Compliance Officer.

(ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable:

(a) That the employee / director / officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Employee 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 change in his position and that he / she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he / she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(d) That he / she has made a full and disclosure in the matter.

(iii) All Specified Persons and their dependent shall execute their order in respect of securities of the Company within 7 days after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).

If the order is not executed within one week after the approval is given, the employee / director must pre-clear the transaction again.

(iv) Pre-clearance would not be required for trade executed as per approved trading plan.

(v) All Designated Persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of securities during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the securities of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In 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.

(vi) The Compliance Officer (in consultation with the Managing Director on a case to case basis) may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed. (vi) In case the Compliance Officer or any of his/her immediate relatives intend to deal in the securities of the Company, the Compliance Officer shall apply for pre clearance of such trade in the prescribed Form (Annexure 1) to the Managing Director of the Company who would consider the application (duly completed in all respect) within three (3) Trading days as aforesaid. The remaining provisions of this section, as applicable to specified persons, would also apply to the Compliance Officer.

## **9. OTHER RESTRICTIONS**

9.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

9.2 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 for purposes of this Code.

9.3 The disclosures made under this Code shall be maintained for a period of five years.

## **10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

## **Initial Disclosure**

10.1 Every Promoter / Promoter Group/ Key Managerial Personnel / Director / Designated Employees of the Company, within thirty (30) days of these Regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of immediate relative in the prescribed Form (Annexure 5).

10.2 Every person on appointment as a Key Managerial Personnel or a Director of the Company or Upon becoming a Promoter shall disclose his holding of securities of the Company including the statement of holdings of immediate relative as on the date of appointment or becoming a Promoter, to the Company within seven (7) days of such appointment or becoming a Promoter in the prescribed Form (Annexure 6).

## **Continual Disclosure**

10.3 Every promoter & designated persons shall disclose to the Company the number of such securities acquired or disposed of within two (2) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rupees Ten Lakhs (Rs. 10,00,000/-) in the prescribed Form (Annexure 7).

## **Disclosure by Connected Person**

10.4 The Compliance Officer may after considering the facts, circumstances and appropriateness, require the connected person or class of connected persons to whom the Company has to provide unpublished price sensitive information in the course of its business, to furnish the details of holdings and trading in securities of the Company in the prescribed Form (Annexure 8).

## **11. DISCLOSURE BY THE COMPANY TO THE STOCK EXCHANGE(S)**

11.1 Within two (2) trading days of the receipt of intimation under Clause 10.3, the Compliance shall disclose to all Stock Exchanges on which the Company is listed, the information received.

## **12. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

12.1 No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.

12.2 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 be present at meetings 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

### **13. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

13.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

13.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

13.3 Designated Persons who violate the Code shall also be subject to disciplinary action by the Company.

13.4 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.

#### **Other Restrictions**

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives and by any other person for whom such person takes trading decisions.

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 for purposes of this Code.

#### **Mechanism on Internal Control**

For ensuring adequate and effective system of internal controls in line with the requirements of Clause 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the following procedure shall be followed:

##### **A. Sharing of information pursuant to Legitimate Purpose**

- a) Any person in receipt of Unpublished Price Sensitive information pursuant to legitimate purpose shall be considered Insider for the purpose of the Code.
- b) Advance Notice shall be served on such person by way of email/ letter to maintain confidentiality while in possession of such Unpublished Price Sensitive information.
- c) Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.

## **Documents to be shared by Designated Person with Company**

Designated person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company, on an annual basis and as when the information changes:

- a. Immediate Relatives;
- b. Person with whom such designated person(s) share a material financial relationship; &
- c. Phone, mobile and cell number which are used by them.

In addition, the name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation: The term material financial relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan/gift during immediate preceding 12 months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

## **E. Chinese Wall**

- a. To prevent the misuse of confidential information, the Company shall adopt a "Chinese Wall" policy separating those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/operations or other departments providing support services, considered "public areas".
- b. Demarcation of the various departments as inside area may be implemented by the Company.
- c. The employees in inside area may be physically segregated from employees in public area.
- d. The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area.
- e. In exceptional circumstances, Designated Persons from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer.

## **F. Digital Database**

The Company shall maintain digital database with time stamping and audit trails to ensure non-tampering of the data base containing following information:

- a. Name and PAN of the person/entity(ies) with whom information is shared pursuant to Legitimate Purposes.
- b. Name and PAN of Designated Person along with their immediate relatives.

## **G. Whistle Blowing in case of leak of Unpublished Price Sensitive Information ("UPSI")**

i. Any instance of leak of UPSI should be on the basis of a direct first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.

ii. The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line "LEAK OF UPSI".

iii. On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry.

iv. The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee.

v. The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly.

vi. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

## **XII. Documentation**

The Compliance Officer shall maintain following documents/ records for a minimum period of five years:

- A. Register of initial & continuous disclosure;
- B. Register of Designated Persons and changes therein;
- C. Record of date of closing and opening of trading window;
- D. Record of application made for preclearance alongwith undertaking taken thereof;
- E. Record of cases waiving holding period during emergency;
- F. Record of periodical and annual statement.

**14. CODE OF FAIR DISCLOSURE** A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary of the Company shall act as a chief investor relations officer for the purpose of aforesaid SEBI Regulation and to deal with dissemination of information and disclosure of unpublished price sensitive information. In the absence of Company Secretary, Chief Financial Officer or such other officer as may be authorized by the Board of Directors in this regard, shall act as the Chief Investor Relations Officer.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

Date:

To,  
The Compliance Officer  
SRM Energy Limited  
Unit No. 206, 2nd Floor,  
Suneja Tower-II District Centre,  
Janakpuri New Delhi 110058

Dear Sir / Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code, I seek approval to purchase / sale / subscription of \_\_\_\_\_ securities of the Company as per details given below:

1	Name of the Applicant		
2	Designation		
3	Number of securities held as on date		
4	Folio No. / DP ID / Client ID		
5	Proposal for		a) Purchase of securities b) Subscription of 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 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 where the securities will be credited / debited		

I enclose herewith the Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Name of Employee)



**ANNEXURE 2**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

**UNDERTAKING**

To,

The Compliance Officer

SRM Energy Limited

Unit No. 206, 2nd Floor,

Suneja Tower-II District Centre,

Janakpuri New Delhi 110058

I, \_\_\_\_\_ (Name of Employee), \_\_\_\_\_  
(Designation of Employee) of the Company residing at  
\_\_\_\_\_ (Address of the Employee), am desirous of  
dealing in \_\_\_\_\_\* securities of the Company as mentioned in my application dated  
\_\_\_\_\_ for pre-clearance of the transaction.

I further declare that

1. I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code up to the time of signing this Undertaking.
2. 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.
3. I have not contravened the provisions of the Code as notified by the Company from time to time.
4. I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
5. If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.
6. I have made full and true disclosure in the matter.

Date:

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

\* Indicate number of security

**ANNEXURE 3**

**FORMAT FOR PRE-CLEARANCE ORDER**

To,

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos.) securities 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 SRM Energy Limited

Compliance Officer

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

Encl: Format for submission of details of transaction

## ANNEXURE 4

### FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 working days of transaction / dealing in securities of the Company)

To,  
The Compliance Officer  
SRM Energy Limited  
Unit No. 206, 2nd Floor,  
Suneja Tower-II District Centre,  
Janakpuri New Delhi 110058

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 the 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 (6) 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:

**ANNEXURE 5**

**FORM A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure 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, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – 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		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
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:

**ANNEXURE 6**

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 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, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – 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 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		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name&Signature:

Designation:

Date:

Place:

**ANNEXURE 7  
FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 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, & addresses with contact nos	Category of Person (Promoters/ KMP / 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, ESOPs etc.)
		Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of Security (For e.g. – Shares, Warrants, Convertible Debentures)	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) Regulations, 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		21

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

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

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

Place: \_\_\_\_\_