

**KOPRAN LIMITED**

**Regd. office: 1076 Dr E Moses Road, Worli, Mumbai -400018**

***DRAFT OF CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS***

**Introduction :**

The Company has adopted new Code of Conduct to Regulate, Monitor and Report Trading by Insiders is prescribed.

**1. Definitions**

- 1.1 **“Act”** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **“Board”** means the Board of Directors of the Company.
- 1.3 **“Code”** or **“Code of Conduct”** shall mean the Conduct to Regulate, Monitor and Report Trading by Insiders of Kopran Limited as amended from time to time.
- 1.4 **“Company”** means Kopran Limited.
- 1.5 **“Compliance Officer”** means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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 Company.
- 1.6 **“Connected Person”** means:
  - (i) A Director means any person who is appointed on the Board of the Company
  - (ii) Any Officer of the Company as defined hereunder
  - (iii) Any employee of the company working in the finance department, secretarial department.
  - (iv) Any person who holds a position involving a professional or business relationship with the company and who may reasonably be expected to have an access to unpublished price sensitive information in relation to the Company.

(Explanations: for the purpose of this definition “connected person” shall include any person who was connected six months prior to an act of insider trading).

(v) 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) 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.

1.7 **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1.8 **Designated Employee(s)** shall include:

(i) Directors of the Company and all the officers of the Company designated and appointed at two tiers below the Directors.

(ii) All employee in the finance, accounts, Tax, secretarial and legal department

(iii) Such other officer as may be notified by the Compliance Officer.

1.9 **“Dependent of Designated Employee”** Following relatives of designated employees will be construed as dependents if they not having adequate and regular source of income:

i. Father

ii. Mother (including step-mother)

iii. Spouse

iv. Son (including step-son)

v. Son's wife

vi. Daughter (including step-daughter)

vii. Brother (including step-brother)

viii. Sister (including step-sister)

1.10 **“Insider”** means any person who,

(i) a connected person; or

(ii) in possession of or having access to unpublished price sensitive information.

1.11 **“Insider Trading”** means dealing in securities of Company by an Insider

1.12 **“Trading Window”** means trading period for trading in company's securities;

1.13 **“Securities”** Includes Shares Scripts, stocks, bond, debentures, or other securities issued by the company from time to time.

- 1.14 **“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 including but not restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel; and
  - (vi) material events in accordance with the listing agreement

## **2. PROHIBITION ON DEALING, COMMUNICATING OR COUNSELLING**

1. Dealing in the securities of the Company by the Insider on his / its own behalf or on behalf of any other person when in possession of any unpublished price sensitive is strictly prohibited
2. The Insider shall not communicate, counsel or procure directly or indirectly any UPSI to any person who while in possession of such UPSI shall not deal in Company's Securities.  
  
This is not applicable for any communication made by the Insider in the ordinary course of business or under any law.
3. No company shall deal in the Securities of another company or associate of that Company while in possession of any UPSI.

## **3. Code of Internal Procedure and Conduct**

### **Compliance Officer**

1. The Company Secretary shall function as Compliance Officer and shall report to the Chairman/Executive Director.
2. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing of trades of designated employees' and their dependents', monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the Company.
3. The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.

4. The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Regulation and the Company's Code of Conduct.

**4. Preservations of Price Sensitive Information by Directors / Designated Employees**

- i. Directors / designated employees shall maintain the confidentiality of all Price Sensitive Information.
- ii. They shall not pass all such information to any person directly or indirectly by way of making any recommendations for purchase or sale of securities.
- iii. Unpublished Price Sensitive Information should be handled on 'Need to Know' basis i.e. the same should be needed to know only to those within the Company who need the information to discharge their duties and whose position to such information will not give rise to conflict of interest or appearance of misuse of the information.
- iv. All non-public information directly received by any employee should immediately to be reported to the head of the department.
- v. All files containing confidential information shall be kept secured.
- vi. Computer files containing such information must have adequate security of Login and Password etc.

**5. Prevention of misuse of "Unpublished Price Sensitive Information"**

All directors / designated employees of the Company to adhere to the trading restriction as follows:

- i. The Company shall specify trading period called 'Trading Window' for trading in the Company's securities. When the Trading Window is closed, the Directors /Designated Employees shall not trade in the Company's Securities.
- ii. Trading Window will be open 24 hours after the Price Sensitive Information is made public.
- iii. To pre-clear the transaction as per the per-clearing procedure.
- iv. To give an undertaking executed in favour of the Company in the specified format along with application for pre-clearance of trading.
- v. To execute the orders in respect of securities of the Company within one week after the approval of the pre-clearance is given failing which the transaction should be pre-cleared again.
- vi. To hold the investment in securities for a minimum period of 30 days.
- vii. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard (Refer Application for Waiver).

viii. To meet with the reporting requirements for transactions in securities as well as holding position as specified

**6. Restriction to Buy/ Sell securities by Designated Employees and their dependents during the Closure of Trading Window**

a) Designated Employees and their dependents shall not buy/ sell securities of the Company during the Closure of the Trading Window i.e. the period during which trading in the securities of the Company is prohibited.

b) Trading window shall be closed during the following periods:

i. At the time of Board Meeting for approval of quarterly/half yearly/ annually financial results as the case may be for a period of Seven Days (7days) . The period of seven days shall expire after forty Eight hours of the announcement of financial results.

ii. From the date of notice to the Stock Exchange till twenty four hours after the announcement for the meeting of Board of Directors in which any material, price sensitive and unpublished event, including the following are proposed :

- Issue of Securities;
- Dividends;
- Significant expansion plans or new projects;
- Acquisition, amalgamation, merger, takeover and buy back;
- Disposal of whole or substantially the whole of the undertaking;
- Significant changes in plans or operations of the Company.

c) In case of ESOP, exercise of option may be allowed in the period when Trading Window is closed. However, sale of shares allotted under ESOP shall not be allowed when the Trading Window is closed.

d) 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.

**7. Pre-Clearance of Trades**

1. All Designated Employees and their dependent family members who intends to deal in the securities of the Company should pre-clear the transactions, by making an application in the prescribed form (refer Form –E) to the Compliance officer where the aggregate of the securities to be acquired/ sold/ dealt in, during a calendar month exceeds 25,000 in number or where the market value of the securities to be acquired/ sold/ dealt in a calendar month exceeds Rs. 5,00,000 (Rupees Five Lakh) or 1% of the total Shareholding or voting rights, whichever is lower.

2. Application in prescribed format along with the statement of holding by the designated employee and his dependants should be forwarded for approval to the Compliance Officer. (refer Form –F)
3. An undertaking shall be executed in favour of the Company by all such designated employees and their dependent in the specified format Annexure II
4. All directors / officers/ designated employees and their dependants shall execute their order in respect of the securities of the Company within one week (7 days) after the approval of the pre-clearance is given, failing which the transaction shall be required to be pre-cleared again.

**8. Other Restrictions**

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

**9. Reporting Requirements for transactions in securities**

**Initial Disclosure**

- 9.1 Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty 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 dependent family members in the prescribed Form-A.
- 9.2 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 as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

**Continual Disclosure**

- 9.3 Every promoter, employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if

the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Five lakhs.

The disclosure shall be made within 2 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.

**10. Disclosure by the Company to the Stock Exchange(s)**

- 10.1 Within 2 days of the receipt of intimation under Clause 9.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- 10.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

**11. Penalty for contravention of the code of conduct**

- 1 Every Specified 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).
- 2 Any Specified 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.
- 3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 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.

**Forms and Format under the Code is appended herein below:**

**FORM A**

Form for initial disclosure of all the details of shares held by Directors / Designated Employees and Connected Persons / Designated Employees at the time of joining

Date:

To  
The Compliance Officer

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I. DETAILS OF SHAREHOLDING OF DIRECTORS / DESIGNATED EMPLOYEES/ CONNECTED PERSON HELD IN THEIR OWN NAME:

Name, Address & PAN of the Director/ Employee	Designation	Department & Date of joining	No. of Shares Held	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)	(5)

II. DETAILS OF SHARES HELD BY DEPENDANT FAMILY MEMBERS:

Name, address & PAN of the Relative	Relationship	No. of Shares Held	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)

I / We declare that I / we shall comply with and abide by the requirements of the SEBI (Prohibition of Insider Trading ) Regulations and the Code of Internal Procedures and Conduct for Prohibition of Insider Trading, during the course of my association / employment with the Company.

Signature:.....



**FORM B**

Form for half yearly disclosures of transactions in the securities of the Company (except for the transactions requiring pre-clearance)

Date:

The Compliance Officer

**I. PERIODIC STATEMENT OF SHAREHOLDING OF DIRECTORS/ CONNECTED PERSON/ DESIGNATED EMPLOYEES:**

Name of the Director/ Designated Employee	Designation	Department	No. of Shares held on 1 <sup>st</sup> April / 1 <sup>st</sup> October, .....	No of shares bought during the Half Year	No. of Shares Sold during the Half Year	No. of Shares held on 30 <sup>th</sup> September / 31 <sup>st</sup> March, .....	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

**II. DETAILS OF SHARES HELD BY DEPENDANT FAMILY MEMBERS:**

Name of Relative	Relationship	No. of Shares held on 1 <sup>st</sup> April / 1 <sup>st</sup> October, .....	No of shares bought during the Half Year	No. of Shares Sold during the Half Year	No. of Shares held on 30 <sup>th</sup> September / 31 <sup>st</sup> March, .....	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)	(5)	(6)	(7)

I / We declare that I / we have complied with the requirements of minimum holding period of 30 days with respect of the shares sold.

Signature:.....

**FORM C**

Date:  
 To  
 The Compliance Officer  
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ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDING OF DIRECTORS/ CONNECTED PERSON/ DESIGNATED EMPLOYEES:

Name of the Director/ Designated Employee	Designation	Department	No. of Shares held on 1 <sup>st</sup> April .....	No of shares bought during the Year	No. of Shares Sold during the Year	No. of Shares held on 31 <sup>st</sup> March .....	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

II. DETAILS OF SHARES HELD BY DEPENDANT FAMILY MEMBERS:

Name of Relative	Relationship	No. of Shares held on 1 <sup>st</sup> April .....	No of shares bought during the Year	No. of Shares Sold during the Year	No. of Shares held on 31 <sup>st</sup> March .....	Folio no. / DP ID/ Client ID
(1)	(2)	(3)	(4)	(5)	(6)	(7)

I / We declare that I / we have complied with the requirements of minimum holding period of 30 days with respect of the shares sold.

I / We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature:.....

FORM D

Date:

The Compliance Officer.....

ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDING OF DIRECTORS/ CONNECTED PERSON/ DESIGNATED EMPLOYEES:

Name of the Director/ Designated Employee	Department / Designation	Details of the transaction				Date of transaction	No of shares transacted	Whether approval obtained	Approval No.	Balance Holding on	Folio no. / DP ID/ Client ID
		No. of shares held before the transaction	Purchase	Sale	Others (Specify)						

II. DETAILS OF SHARES HELD BY DEPENDANT FAMILY MEMBERS:

Name of the Director/ Designated Employee	Department / Designation	Details of the transaction				Date of transaction	No of shares transacted	Whether approval obtained	Approval No.
		No. of shares held before the transaction	Purchase	Sale	Others (Specify)				

I / We declare that I / we have complied with the requirements of minimum holding period of 30 days with respect of the shares sold.

I / We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature:.....

**FORM E**

**Date:**

**To**

**The Compliance Officer**

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**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD:**

**Dear Sir**

I request you to grant me waiver of the minimum holding period of 30 days as required under the code for prohibition of insider trading with respect to ..... Shares of the Company held by me / ..... (name of relative) singly / jointly acquired by me/ my relative on ..... (date).

**I desire to deal in the said shares on account of following reasons:**

1. ....
2. ....

Thank You

Yours faithfully

(Name)

(designation)

(department)

**FORM F**

**APPLICATION FOR PRE-CLEARANCE**

Date:

To: The Compliance Officer

From : Name

Designation

Department

*Through Division/Department Head*

With reference to the Code for prohibition of Insider Trading of ....., I seek your approval to subscribe to / agree to subscribe to / purchase / sell / deal as an agent / principal in ..... (nos.) equity shares of the company.

The statement of shareholding as on ..... and Undertaking in the prescribed format are enclosed for your perusal in this connection as ANNEXURE- I & ANNEXURE – II respectively.

Date :

Signature

.....

**PRE-CLEARANCE ORDER**

This is to inform you that your request for dealing in .....(nos) shares of the company as mentioned in your above-mentioned application is approved . Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

Date :

For .....

Compliance Officer

.....

**CONFIRMATION OF DEAL**

To: The Compliance Officer

I confirm that the share dealing for which approval was granted on ..... was completed on ..... by purchasing / selling ..... (nos. ) equity shares of the company.

Date :

Signature

**ANNEXURE - I**

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

To

The Compliance Officer

\_\_\_\_\_

**STATEMENT OF HOLDINGS AT THE TIME OF PRE-CLEARANCE**

**I. DETAILS OF SHAREHOLDING OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEES HELD IN THEIR OWN NAME**

Name	Designation	Department	No. of Shares Held (with Folio / DP ID/Client ID)	Nature of Transaction for which Approval is sought	No. of Shares to be dealt	Present Market Value of the Shares to be dealt

**II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS**

Name	Relationship	No. of Shares Held (With Folio / DP ID/Client ID)	Nature of Transaction for which Approval is sought	No. of Shares to be dealt	Present Market Value of the Shares to be dealt

I/We hereby declare that the shares to be sold have been held by me/us for a minimum of 30 days

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

**ANNEXURE - II**

**UNDERTAKING TO BE SUBMITTED ALONGWITH THE APPLICATION  
FOR PRE-CLEARANCE**

I, ..... (Name, designation and dept) residing at ..... , is desirous of dealing in .....(number of shares) shares of the company as mentioned in my application dated ..... for pre-clearance of the transaction.

As required by the Code for prohibition of Insider Trading of ....., I hereby state that

- a. I have no access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the code upto the time of signing this undertaking;
- b. In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the code, after 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;
- c. I have not contravened the provisions of the code of conduct for prohibition of insider trading as notified by the company from time to time;
- d. I have made full and true disclosure in the matter.

Date :

Signature

\_\_\_\_\_