

**NURECA LIMITED**

**CIN : L24304MH2016PLC320868**

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**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

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## A. INTRODUCTION

The Securities and Exchange Board of India ("SEBI"), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and were notified by SEBI on January 15, 2015, and become effective from May 15, 2015. As per Regulation 9 of the PIT Regulations, every company whose Securities are listed on a Stock Exchange(s), is also required to formulate a Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading by designated persons and immediate relatives of designated persons.

This document embodies the Code of Conduct ("Code") for prevention of Insider Trading to be adopted by Nureca Limited and followed by its designated persons and immediate relatives of designated persons.

This Code is in conformity with the provisions of the PIT Regulations. However, if, due to subsequent changes in the PIT Regulations or any Circular/ Notification/ Guidelines/ Regulations issued by SEBI, a particular para or any part of the Code becomes inconsistent with the PIT Regulations or such Circular/ Notification/ Guidelines/ Regulations issued by SEBI, the provisions of the PIT Regulations or such Circular/ Notification/ Guidelines/ Regulations issued by SEBI shall prevail. The rest of the Code shall survive and will be in effect as far as not inconsistent with the PIT Regulations or such Circular/ Notification/ Guidelines/ Regulations issued by SEBI.

## B. DEFINITIONS

As used in this Code:

- (a) "**Board**" means Board of Directors of the Company.
- (b) "**Code**" means this Code of Conduct for Prevention of Insider Trading, as applicable, including modifications made thereto from time-to-time.
- (c) "**Company**" means Nureca Limited.
- (d) "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records,

monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in the PIT Regulations under the overall supervision of the board of directors of the Company;

**Explanation**—For the purpose of this clause, “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.”

- (e) **“Connected Person”** shall have the meaning given to it under Regulation 2(d) of the PIT Regulations and shall also include the promoters and the directors and KMP.
- (f) **“Designated Persons”** means: -
  - (i) Directors;
  - (ii) Chief Executive Officer (“CEO”), KMP and employees up to two levels below CEO;
  - (iii) All Promoters and Promoter Group;
  - (iv) Employees equal to and above the designation of Manager in Finance, Accounts and Secretarial Departments and equal to and above the designation of Assistant General Manager in other departments, of the Company and Material Subsidiary, if any; and
  - (v) such Employees as identified by the Compliance Officer in consultation with the Managing Director or CEO in line with the objectives of the Code.
- (g) **“Director”** means a member of the Board of Directors of the Company.
- (h) **“Employee”** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (i) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock Exchange(s).
- (j) **“Immediate Relative”** means the spouse of a person, and includes parent, sibling and child of such person or of the spouse, who are either financially dependent on such person or consults such person in taking decisions relating to trading in securities.
- (k) **“Insider”** means any person who is a Connected Person or in possession of or having access to UPSI.

- (l) **“Key Managerial Personnel or KMP”** means key managerial personnel as defined in sub-clause (51) of Section 2 of the Companies Act, 2013.
- (m) **“Legitimate Purpose”** shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, including prospective lenders, customers, suppliers, merchant bankers, legal advisors, credit rating agencies, auditors, insolvency professionals or other advisors or consultants or service providers, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.
- (n) **“Promoter” and “Promoter Group”** shall have the meaning assigned to them respectively under the PIT Regulations.
- (o) **“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.
- (p) **“Specified Persons”** means all Designated Persons and immediate relatives of Designated Persons.
- (q) **“Stock Exchange(s)”** means recognized stock exchange(s) on which the securities of the Company are listed.
- (r) **“Threshold Limit”** means the limit for trading in securities of the Company in any calendar quarter, as decided by the Board of the Company from time to time. For the time being, the Threshold limit for trading in the securities of the Company in any calendar year is Rs. 10 Lakhs.
- (s) **“Trading Day”** means a day on which the recognized stock Exchange(s) are open for trading.
- (t) **“Trading in Securities”** means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and “trade” shall be construed accordingly.
- (u) **“Unpublished Price Sensitive Information or 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

Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

- a. financial results;
- b. dividends;
- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- e. changes in key managerial personnel.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the PIT Regulations.

### **C. DUTIES OF COMPLIANCE OFFICER**

The Compliance Officer shall be responsible for:

1. Reporting to the Board of Directors and work under their overall supervision;
2. Setting forth policies in relation to the implementation of the Code and the PIT Regulations in consultation with the Board;
3. Prescribing procedures for various activities referred to in the Code;
4. Compliance with the policies and procedures referred hereinabove;
5. Monitoring adherence to the rules for the preservation of UPSI;
6. Grant of pre-clearance approvals to the Specified Persons for trading in the Company's Securities by them and monitoring of such trading;
7. Implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company;
8. Maintenance of records of Specified Persons and any changes made in the list of Specified Persons and the disclosures/ trading plans/ other documents submitted by the Specified Persons;
9. Assisting all the Specified Persons in addressing any clarifications regarding the PIT Regulations and this Code;
10. Providing the reports to the Chairperson of the Audit Committee on a quarterly basis in respect of trading (if any) in Securities of the Company by the Specified Persons, the trading plan, pre-clearance applications approved and/ or rejected by the Compliance Officer, if any.

## **D. HANDLING OF UPSI**

### **Preservation of UPSI:**

Specified Persons shall maintain the confidentiality of all UPSI coming into their possession or control. To comply with this confidentiality obligation, the Specified Persons shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public places, or
- (iii) disclose UPSI to any Employee who does not *need to know* the information for discharging his or her duties, or
- (iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI, or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

### **Need to know:**

The Specified Persons who are privy to UPSI, shall handle the same strictly on a "*Need to Know*" basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a Legitimate Purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of PIT Regulations and due notice shall be deemed to be given to such persons, to maintain confidentiality of such UPSI in compliance with PIT Regulations, by informing them about this Code (copy of the same is posed on website of the Company).

### **Limited access to confidential information:**

Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the

following safeguards:

- a. files containing confidential information shall be kept secure.
- b. computer files must have adequate security of login through a password.
- c. follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

#### **E. TRADING WINDOW**

The Trading Window for Trading in Securities of the Company shall be closed for the Specified Persons when a Designated Person or class of Designated Persons are reasonably expected to have UPSI, including for the following purposes-

- (a) Declaration of financial results,
- (b) Declaration of dividends,
- (c) Change in capital structure,
- (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions
- (e) Changes in key managerial personnel, and
- (f) Material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In respect of declaration of financial results, the Trading Window shall remain closed from the end of every quarter till 48 hours after the declaration of financial results. As regards other matters referred to in (b) to (f) above, the Trading Window would be regarded as closed from the date of intimation of Board Meeting considering the same to Board or Stock Exchange(s), whichever is earlier. The Trading Window shall be opened 48 (Forty-Eight) hours after the information referred to above becomes generally available. Trading window may be closed by the Compliance Officer in consultation with Managing Director or CEO during such time in addition to the above period as it may deem fit from time to time.

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. In case Audit Committee and Board Meeting could not be held on same day, due to non-availability of members of Audit Committee/ Board, the gap between both shall not be more than Seven days.

No Designated Person or their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

The trading window restrictions shall not apply in respect of:

- (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of PIT Regulations;
- (b) 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 SEBI;
- (c) transactions which are undertaken in accordance with respective regulations made by the SEBI 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 or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.
- (d) trading carried out in accordance with an approved trading plan as per Regulation 5 of PIT Regulations.

## **F. PRE-CLEARANCE OF DEALS IN SECURITIES**

### **Applicability:**

Every Designated Person shall obtain a *pre-clearance* approval, as per the procedure prescribed hereunder for any Trading in the Securities of the Company, when Trading window is open, proposed to be undertaken by such Designated Person and/ or his/ her Immediate Relatives. Such *pre-clearance* approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions exceeds Threshold limit (market value) in a quarter.

No Designated Person shall apply for pre-clearance approval if such person is in possession of UPSI, even if the Trading Window is not closed.



**Pre-clearance Procedure:**

For the purpose of obtaining a *pre-clearance* approval, the concerned Designated Person shall make an application in the prescribed form (**see Annexure 1**) to the Compliance Officer. In case the Compliance Officer wish to obtain the *pre-clearance* approval, he/ she should submit his/ her application for *pre-clearance* approval to the Managing Director or CEO. Application for *pre-clearance* should be complete and correct in all respects and should be accompanied by such undertakings and declaration (**see Annexure 2**) and/ or indemnity bonds and other documents/ papers as Compliance Officer may from time-to-time deem think fit. Such application for *pre-clearance* approval with enclosures may preferably be sent through electronic mail. The e-mail for this purpose should be sent to the address specifically dedicated for this purpose i.e. [cs@nureca.com](mailto:cs@nureca.com).

**Approval:**

- (a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he/ she is of the opinion that grant of such an approval would result in a breach of the provisions of this Code or the PIT Regulations. Such approval/ rejection may preferably be conveyed through electronic mail and if no such approval/ intimation of rejection is received within a period of 3 (three) Trading Days, the applicant can presume that the approval is deemed to be given. While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in **Annexure 2** is reasonably capable of being rendered inaccurate.
- (b) Every approval letter shall be issued in such format (**see Annexure 3**) as may be prescribed by the Company from time-to- time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval.
- (c) In the absence of the Compliance Officer due to leave etc., the Chief Financial Officer or CEO shall discharge the function referred to in (a) above.

**Completion of Pre-cleared Trading:**

- (a) All the Designated Persons shall ensure that they/ their Immediate Relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above not later than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the

deal, the details of such deal, with the Compliance Officer in the prescribed form (**see Annexure 4**). In case the transaction is not undertaken, a report to that effect shall also be filed (**see Annexure 4**).

- (b) If a deal is not executed by the concerned Designated Person/ Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall apply once again to the Compliance Officer for *pre-clearance* of the transaction covered under the said approval.

**Advice regarding Pre-Clearance:**

In case of doubt, the Designated Person shall check with the Compliance Officer, or the Officer designated by him/ her from time-to-time whether the provisions relating to *pre-clearance* are applicable to any proposed transaction in the Company's Securities.

**G. OPPOSITE TRANSACTIONS ("CONTRA TRADE") IN THE SECURITIES:**

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction i.e., sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer, upon application by the Designated Person (**see Annexure 5**), can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does not violate the PIT Regulations. Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration (**see Annexure 6**) and/ or indemnity bonds and other documents/ papers as Compliance Officer may from time-to-time deem think fit.

Every approval letter of Contra Trade shall be issued in such format (**see Annexure 7**) as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval. In the absence of the Compliance Officer due to leave etc., the Chief Financial Officer or CEO shall discharge the function referred to in (a) above.

All the Designated Persons shall ensure that they/ their Immediate Relatives complete execution of every contra trade in the Company's Securities as prescribed above not later

than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form (**see Annexure 8**). In case the transaction is not undertaken, a report to that effect shall also be filed (**see Annexure 8**).

It may however, be noted that in terms of the PIT Regulations, no such purchase/ sale will be permitted when the Trading Window is closed.

In case a 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 SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

The Contra Trade restrictions shall not apply in respect of:

- a. trades pursuant to exercise of stock options;
- b. trading carried out in accordance with an approved trading plan as per Regulation 5 of PIT Regulations.

## **H. TRADING PLANS**

The PIT Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the PIT Regulations.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

## **I. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:**

- (a) Every Designated Person of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes

trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the PIT Regulations taking effect (i.e., by June 14, 2015) in prescribed format (**see Form A**). *The para become redundant due to elapse of time and retained in this code just for the sake of understanding.*

(b) Every person on appointment or upon becoming or on being identified as a Designated Person shall disclose as on the date of appointment or becoming or identified, to the Company within 7 (seven) days of such appointment or becoming or on being identified as a Designated Person, as the case may be, in prescribed formats (**see Form B and Annexure 9**) the following information:

- his/ her holding of the Company's Securities (including derivatives);
- the holding of the Company's Securities (including derivatives) of their Immediate Relatives;
- the holding of the Company's Securities (including derivatives) of any other person for whom such person takes trading decisions;
- the names and PAN of Immediate Relatives;
- name and PAN of persons with whom such Designated Person(s) shares a material financial relationship
- phone, mobile and cell numbers which are used by them
- educational qualification;
- the names of educational institutions from which Designated Persons have graduated on a one-time basis;
- the names of their past employers shall also be disclosed on a one-time basis.

(c) Every Designated Person of the Company shall disclose annual statements in prescribed format (**see Annexure 9**) by 20<sup>th</sup> April every year, the information as specified in sub para (b) above.

(d) Every Promoter, member of Promoters Group, Director and Designated Person of the Company shall disclose in prescribed format (**see Form C**) to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, 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 Threshold Limit. The Company shall notify the particulars of such trading to the Stock Exchange(s) within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such

information.

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 a loan or gift during the immediately preceding twelve 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.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and Trading in Securities (including the form and frequency).

#### **J. PENALTY FOR CONTRAVENTION**

Every Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the SEBI pursuant to SEBI Act, 1992 or the PIT Regulations or any other extant law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension, recovery or termination of employment.

Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund.

Action taken by the Company for violation of the PIT Regulations and the Code against any person will not preclude SEBI/ Stock Exchange(s) from taking any action for violation of the PIT Regulations or any other applicable laws/ rules/ regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 of PIT Regulations, is liable to a penalty which shall not be less than Rs. ten lakhs but which may extend to Rs. twenty-five crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the PIT Regulations is punishable with

imprisonment for a maximum period of ten years or with fine which may extend to Rs. twenty-five crores or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or SEBI or fails to comply with any directions or orders, he/ she shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.

In case it is observed by the Compliance Officer that there has been a violation of the PIT Regulations by any person, he/ she shall forthwith inform the Managing Director or CEO of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Managing Director or CEO. The Compliance Officer shall simultaneously inform SEBI/ Stock Exchange(s) about such violation. The person, against whom information has been furnished by the Company/ Compliance Officer to SEBI/ Stock Exchange(s) for violations of the PIT Regulations/ Code, shall provide all information and render necessary cooperation as may be required by the Company/ Compliance Officer or SEBI/ Stock Exchange(s) in this connection.

#### **K. CLARIFICATIONS**

This Code shall be uploaded on the website of the Company and Designated Persons shall be made aware of this Code at the time of their joining and Annually and confirmation from them has to be received along with compliance of code of conduct for directors and Senior Management. For all queries concerning this Code, please contact the Compliance Officer.

#### **L. IMPORTANT FORMS**

**ANNEXURE 1**

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL**

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

To,  
The Compliance Officer  
Nureca Limited

Dear Sir/ Madam,

**Internal use**

Date and  
time:

Sign :

APPLICATION FOR PRE-CLEARANCE APPROVAL IN SECURITIES OF  
THE COMPANY.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/ sale/ subscription of the \_\_\_\_\_ Securities (including derivatives) (GIVE DESCRIPTION) of the Company as per the details given below:

NAME

\_\_\_\_\_

State whether

Director

Designated Person

Immediate Relative

#EMPL NO. \_\_\_\_\_

DESIGNATION \_\_\_\_\_

#DEPARTMENT \_\_\_\_\_

Nature of transaction	*Name of Proposed Buyer/ Seller	No. Of Securities	**Tentative Date of purchase /allotment/ Sale	***Previous approval no. and date for purchase/ allotment/ Sale)	DP/ BEN ID of the account/ folio no. where the Securities will be credited/ debited	No. of Securities held in such Account/ Folio No.
					DP ID _____ BEN ID _____  FOLIO NO _____	

\* applicable for off market transaction

\*\* applicable only if the application is in respect of sale of Securities (including derivatives)

\*\*\* applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer

**# to be filled in only by Employees**

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
**(Signature of Applicant)**

**Note:** This application has to be necessarily submitted through electronic mail at the dedicated e-mail id [cs@nureca.com](mailto:cs@nureca.com) and followed by a hard copy.



## **ANNEXURE 2**

### **FORMAT OF UNDERTAKING/ DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE APPROVAL**

To,  
Nureca Limited

I, \_\_\_\_\_, resident of \_\_\_\_\_ hereby declare that I am Designated Person of NURECA LIMITED.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information ("UPSI") [as defined in the Company's Code of Conduct for Prevention of Insider Trading ("Code")] up to and at the time of signing this Undertaking/ Declaration.

In case I have access to or I receive any UPSI after signing this Undertaking/ Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such UPSI becomes generally available.

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

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

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so, required by SEBI.

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

\_\_\_\_\_  
(Signature of the Applicant)

Date:

**ANNEXURE 3**

**FORMAT FOR PRE-CLEARANCE APPROVAL LETTER**

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

Approval No: \_\_ of \_\_

To,

Mr. / Mrs. \_\_\_\_\_

Emp. No.: \_\_\_\_\_

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

**PRE-CLEARANCE APPROVAL/ DISAPPROVAL – Your application dt \_\_\_\_\_**

Dear Mr./ Mrs. \_\_\_\_

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein, please be informed that you are/ your Immediate Relative \_\_\_\_\_ is hereby authorised/ not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations, indemnities and warranties made by you in your said application.

This approval letter is valid till \_\_\_\_\_ (i.e. for {7} Trading Days from date hereof). If you/ your Immediate Relative \_\_\_\_\_ do (es) not execute the approved transaction/ trade on or before this date you would have to seek fresh pre-clearance approval before executing any transaction/ deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction/ deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Yours truly,

**Compliance Officer**

*Encl: Format for submission of details of transaction (Annexure 4)*

**ANNEXURE 4**

**FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS**

[To be submitted within 2 Trading Days of transaction/ Trading in Securities (including derivatives) of the Company]

Date: \_\_\_\_

To,  
The Compliance Officer  
Nureca Limited

Dear Sir,

**DETAILS OF PRE-APPROVED TRANSACTION**

**Ref: Your Approval letter no. \_\_\_\_\_ dated \_\_\_\_\_**

I hereby inform you that I/ my \_\_\_\_\_

• **have not bought/ sold/ subscribed any Securities (including derivatives) of the Company.**

• **have bought/ sold/ subscribed to the \_\_\_\_\_ Securities (including derivatives) (GIVE DESCRIPTION) as mentioned below on \_\_\_\_\_ (INSERT DATE).**

Name of holder	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought / Sold/ Subscribed	DP ID/ CLIENT ID (electronic form ) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

\*\* "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/ regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/ sell the Securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction (applicable in case of purchase/ sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase/ subscription).

Yours truly,

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

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

#Emp No: \_\_\_\_\_

#Dept/ Div. \_\_\_\_\_

Strike out whichever is not applicable.

**# to be filled in only by Employees**

**ANNEXURE 5**

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL FOR CONTRA TRADE**

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

To,  
The Compliance Officer  
Nureca Limited

<b>Internal use</b> Date and time:  Sign :
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Dear Sir/ Madam,

**APPLICATION FOR PRE-CLEARANCE APPROVAL IN SECURITIES OF THE COMPANY IN CASE OF CONTRA TRADE .**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval contra trade for purchase/ sale/ subscription of the \_\_\_\_\_Securities (including derivatives) (GIVE DESCRIPTION) of the Company as per the details given below:

NAME  
\_\_\_\_\_

State whether

- Director
- Designated Person
- Immediate Relative

#EMPL NO. _____
DESIGNATION _____
#DEPARTMENT _____

Nature of Transaction (Provide detail of earlier transaction and proposed contra trade)	*Name of Proposed Buyer/Seller	No. Of Securities	**Tentative Date of purchase/allotment/sale	***Previous approval no. and date for purchase/allotment/ sale)	DP/BEN ID of the account/ folio no. where the Securities will be credited/ debited	No. of Securities held in such Account/ Folio No.
					DP ID____ BEN ID ____  FOLIO NO____	

\* applicable for off market transaction

\*\* applicable only if the application is in respect of sale of Securities (including derivatives)

\*\*\* applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer

**# to be filled in only by Employees**

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of Applicant)

**Note:** This application has to be necessarily submitted through electronic mail at the dedicated e-mail id [cs@nureca.com](mailto:cs@nureca.com) and followed by a hard copy.

## ANNEXURE 6

### FORMAT OF UNDERTAKING/ DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE APPROVAL FOR CONTRA TRADE

To Compliance Officer of  
Nureca Limited

I, \_\_\_\_\_, resident of \_\_\_\_\_ hereby declare that I am Designated Person of NURECA LIMITED. The reasons for Contra Trade are as under:

[•]

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information ("UPSI") [as defined in the Company's Code of Conduct for Prevention of Insider Trading ("Code")] up to and at the time of signing this Undertaking/ Declaration.

In case I have access to or I receive any UPSI after signing this Undertaking/ Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such UPSI becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time. I undertake to submit the necessary report within two Trading Days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

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

\_\_\_\_\_  
(Signature of the Applicant)

Date:

**ANNEXURE 7****FORMAT FOR PRE-CLEARANCE APPROVAL LETTER FOR CONTRA TRADE**

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

Approval No: \_\_ of \_\_

To,

Mr. / Mrs. \_\_\_\_\_

Emp. No.: \_\_\_\_\_

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

**PRE-CLEARANCE APPROVAL/ DISAPPROVAL FOR CONTRA TRADE– Your application dt \_\_\_\_\_**

Dear Mr./ Mrs. \_\_\_\_

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein about the contra trade, please be informed that you are/ your Immediate Relative \_\_\_\_\_ is hereby authorised/ not authorised to undertake the transaction(s) as detailed in your said application. Based on your application, the reasons of contra trade approval/ disapproval are as follows:

[•]

This approval is being issued to you based on the various declarations, representations, indemnities and warranties made by you in your said application.

This approval letter is valid till \_\_\_\_\_ (i.e. for {7} Trading Days from date hereof). If you/ your Immediate Relative \_\_\_\_\_ do (es) not execute the approved transaction/ trade on or before this date you would have to seek fresh pre-clearance approval before executing any transaction/ deal in the Securities (including derivatives) for Contra Trade of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction/ deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Yours truly,

**Compliance Officer***Encl: Format for submission of details of transaction (Annexure 8)*



**ANNEXURE 8**

**FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS OF CONTRA TRADE**

[To be submitted within 2 Trading Days of transaction/ Trading in Securities (including derivatives) of the Company]

Date: \_\_\_\_

To,  
The Compliance Officer  
Nureca Limited

Dear Sir,

**DETAILS OF PRE-APPROVED TRANSACTION OF CONTRA TRADE**

**Ref: Your Approval letter no. \_\_\_\_\_ dated \_\_\_\_\_**

I hereby inform you that I/ my \_\_\_\_\_

• **have not bought/ sold/ subscribed any Securities (including derivatives) of the Company.**

• **have bought/ sold/ subscribed to the \_\_\_\_\_ Securities (including derivatives) (GIVE DESCRIPTION) as mentioned below on \_\_\_\_\_ (INSERT DATE).**

Name of holder	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought/ Sold/ Subscribed	DP ID/ CLIENT ID (electronic form ) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

\*\* "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/ or applicable laws/ regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/ sell the Securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction (applicable in case of purchase/ sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase/ subscription).

Yours truly,

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

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

#Emp No: \_\_\_\_\_

#Dept/ Div. \_\_\_\_\_

Strike out whichever is not applicable.

**# to be filled in only by Employees**

**ANNEXURE 9**

**FORMAT OF ONE TIME/ ANNUAL STATEMENT OF HOLDINGS BY DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES**

Date:

To,  
The Compliance Officer  
Nureca Limited  
SCO 6-7-8,  
Sector 9-D,  
Chandigarh

Dear Sir,

**STATEMENT OF SHAREHOLDINGS IN THE COMPANY (NURECA LIMITED)**

As on March 31\_\_\_\_ on becoming the designated person, I along with my Immediate Relatives hold the Securities (including derivatives) of the Company, details whereof are as under:

**1. STATEMENT OF SHAREHOLDINGS OF DESIGNATED PERSONS**

Name, PAN & address with Phone, mobile and cell	Designation	No. of shares held on at the beginning of the year	No. of shares Bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID/ Client ID

**2. Educational institutions from which designated persons have graduated**

Name of Educational institutions	Qualification obtained

**3. Names of their past employers, if any.**

Sr.	Name

**4. DETAILS OF SHARES HELD BY IMMEDIATE RELATIVES (Even if Nil holding)**

Name of Relative PAN & address with Phone, mobile and cell	Relationship	No. of shares held on at the beginning of the year	No. of shares Bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID/ Client ID

**5. Persons with whom such designated person(s) shares a material financial relationship (Even if Nil holding)**

Name of Relative PAN & address with Phone, mobile and cell	Relationship	No. of shares held on at the beginning of the year	No. of shares Bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID/ Client ID

Yours truly,  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 #Emp. No: \_\_\_\_\_  
 #Dep. / Div. \_\_\_\_\_

**#to be filled in only by Employees**

Explanation. 1. "immediate relative" means a spouse of a designated person, and includes parent, sibling, and child of designated person or of the spouse, any of whom is either dependent financially on such designated person, or consults such designated person in taking decisions relating to trading in Securities;

2. 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 a loan or gift during the immediately preceding twelve 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.

**FORM A**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1)(a) read with Regulation 6(2)]**

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 held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature:

Designation:

Date:

Place:

**FORM B**

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

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 Director/ KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/ KMP		% of Shareholding	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	
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6		7	

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

Signature:

Name:

Designation:

Date:

Place:

## FORM C

### Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6 (2)]

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 No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP/ Directors / immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer/ off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy	Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

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

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

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

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