



*APIS INDIA LIMITED*

***CODE OF  
CONDUCT  
FOR REGULATING &  
MONITORING TRADING BY  
INSIDERS***

(Under Regulation 9(1) and (2) of the Securities and Exchange Board of India  
(Prohibition of Insider Trading) Regulations, 2015)



The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, has formulated the new Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as "Regulations") that aim at governing the pathway for monitoring trading activities by the insiders, pursuant to the powers conferred on it under the SEBI Act, 1992 ('the Act').

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and strives to preserve the confidentiality of 'UNPUBLISHED PRICE SENSITIVE INFORMATION' and to prevent misuse of such information. **Trading on insider information is not only illegal, but also tarnishes Company's corporate credibility.** The Company is further committed to ensure transparency and fairness in dealing with all the stakeholders of the Company. **Any appearance of immodesty, however inadvertent, on the part of anyone, whether that would be connected or deemed to be connected with the Company could seriously hamper the Company's reputation on one hand and quiver the faith of stakeholders on the other, besides invoking penalties and disciplinary actions from the Regulatory Authorities.** The purpose of this document is to elucidate and inform to all Connected or any Deemed Connected persons to the Company that they have a responsibility and duty to preserve the confidentiality of all price sensitive information obtained in the course of his or her day to day operations and association with the Company. No Connected or Deemed Connected person, may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. **To achieve these objectives, the Company hereby notifies that this policy be followed by all Connected or Deemed Connected persons of the Company.**

Pursuant to the provisions of Regulation 9 of the Regulations, APIS India Limited (the Company) has framed a comprehensive set of guidelines - '**THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**' ('the Code'), which lays down in a concise manner the shares trading do's and dont's to be followed by the designated employees, to whom the

Code is applicable, so as to create a corporate culture of trust, honesty, integrity, transparency, accountability by prohibiting directors/employees from using inside information to their own investment advantage and from disclosing such information for use by outsiders.

### **Section I: Preface**

1. This Code of Conduct shall be called "**APIS: CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**" (hereinafter referred to as '**the Code of Conduct**' or '**Code**').
2. The Code of Conduct shall come into force with effect from May 15, 2015.
3. The Code shall continue to be in force until the Regulations under which the said Code has been framed, be repealed by the SEBI and is subject to change pursuant to any amendments thereof in the said Regulations.
4. The Board of Directors (hereinafter referred to as 'Board'), may from time to time review and amend the provisions of the Code in terms of the global practices being followed and amendments, if any under the Regulations.

### **Section II: Definitions & Interpretations**

#### 1. Definitions:-

In this Code the following expressions including their grammatical variations and cognate expressions shall unless repugnant to the context or meaning thereof, have the meaning assigned to them respectively hereunder:-

- (a) "Associate Company" or "Associate" in relation to another Company, means a Company in which the other Company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

*Explanation.*— For the purposes of this clause, "significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement;

(b) "Company" means APIS India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 18/32, East Patel Nagar, New Delhi-110008 including its holding, subsidiary(ies) and associate( s) as the context may admit.

(c) "Connected person" means-

(i) any person who is or has during the six months prior to the concerned act been associated with a company/ its holding company/ its subsidiary company/ its associate company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any temporary/ permanent, 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 an unpublished price sensitive information or is reasonably expected to allow such access; or

(ii) Any holding company or associate company or subsidiary company;

(iii) 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, -

- an immediate relative of connected persons specified in clause (i); or
- an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- an investment company, trustee company, asset management company or an employee or director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- 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

- 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
- an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- a banker of the company; or
- a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest; or
- Internal & External Auditors; or
- Contractual Employees; or
- Consultants; or
- Investor Associations; or
- Research Agencies; or
- Media Agencies associated with the Company; or
- Publication Houses

(d) "**Compliance Officer**" means any senior officer duly authorized and designated so by the Board of Directors and who possesses financial knowledge and is capable of appreciating requirements for legal and regulatory compliance under applicable statutes.

(e) "**Consultants**" means any professional engaged by the Company, in the field of Accounts, Audit, Taxation, Legal etc. on a regular basis or on an assignment basis, by whatever name called, who is neither an Employee of the Company nor a Freelance Journalist.

(t) "**Contractual Employees**" includes any person who is working for the Company but is not on the payrolls of the Company.

(g) "**Designated Person**" or "**Designated Employee**" means:

- (i) Promoters of the Company;
- (ii) Board of Directors (hereinafter referred as "Board");

- (iii) Key Managerial Personnel;
  - (iv) Employees up to 2 levels below the Board;
  - (v) Employees of the Corporate Financial Services Department and Corporate Legal & Secretarial Services Department of the Company irrespective of their grade level.
- (h) "Employees" includes any person being in the bona fide permanent employment of the Company and/or its Subsidiaries/ Associates/ Holding companies, if any including apprentices, trainees etc.
- (i) "Generally available information" means information that is accessible to the public on a non-discriminatory basis;
- U) "Holding Company" (including ultimate Holding Company) in relation to one or more other Companies, means a Company of which such Companies are subsidiary companies;
- (k) "Immediate relative" or "Dependent" 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;
- (l) "Insider" means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information;
- (m) "Promoter" shall have the same meaning as assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modifications thereof;
- (n) "Securities" or "Shares" means Equity Share Capital of the Company;
- (o) "Subsidiary Company" or "Subsidiary", in relation to any other Company (that is to say the holding company), means a company in which the holding company:

- (i) Controls the composition of the Board of Directors; or
  - (ii) Exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies.
- (p) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- (q) "Trading days" means the days on which the recognized stock exchanges are open for trading;
- (r) "Trading Plan" means a plan for dealing in securities of the Company for a period not less than 12 months by the persons who may be perpetually in possession of unpublished price sensitive information.
- (s) "Trading Window" means the period during which trading may be carried out in Company's Securities by Connected person;
- (t) "Unpublished Price Sensitive Information" 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:
- financial results
  - dividends
  - change in capital structure
  - mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions
  - changes in key managerial personnel
  - material events in accordance with the listing agreement
  - Any such other information which may affect the price of securities

## **2. Interpretation:**

In this document, unless the contrary intention appears:

- a) The singular includes the plural and vice versa;
- b) Any word or expression importing the masculine, feminine or neuter genders only, shall be taken to include all three genders.

### **Section III: Restriction on Communication and Trading by Insiders**

#### **i.e. Preservation of "Price Sensitive Information"**

- a) All Connected and Deemed to be connected persons including Designated Persons of the Company shall not communicate, provide or allow access to any Unpublished Price Sensitive Information to any person except when such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- b) Such persons shall also not pass such information to any person directly or indirectly by any means such as making a recommendation for the purchase or sale of securities etc.
- c) Unpublished Price Sensitive Information is to be communicated only on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.
- d) All files, whether electronic or manual, containing confidential information shall be kept secure.
- e) All unpublished price sensitive information received by any Employee should be reported to the head of his/her department.

### **Section IV: Administration of Code by Compliance Officer**

- a) The Company has appointed Company Secretary, as the Compliance Officer under this Code, who shall report to the Board.
- b) The Compliance Officer shall be responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of 'designated employees' and their dependents' trades



(directly or through respective department heads as decided by the Company), monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Company.

- c) The Compliance Officer shall maintain a record of the designated employees and any changes therein.
- d) The Compliance Officer shall assist all the Designated Employees' in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.
- e) The Compliance Officer may in consultation with the Authorized Representative and shall as directed by the Board, specify period for closure of Trading Window from time to time and immediately make an announcement thereof. In this regard, Compliance Officer is required to ensure that the trading window shall not be re-opened earlier than forty-eight hours from the date of dissemination of information to the public.
- f) The Compliance Officer shall place report in respect of dealings in the securities by Designated Employees and deemed to be Connected Persons before the Chairman of the Board and Audit Committee on a quarterly basis.
- g) The Compliance Officer may formulate a Committee to ensure effective implementation, monitoring and compliance of the Code.
- h) The Compliance Officer shall maintain a proper record of the deemed connected persons and any changes therein.
- i) The Compliance Officer shall obtain requisite declarations from the connected and deemed to be connected persons to prevent the acts of insider trading.

#### **Section V: Repealing Provision**

Upon coming into effect of this code, all the policies framed under the erstwhile provisions for Insider Trading shall stand redundant.

## Section VI: Applicability of Code

The ambit of Code is broadly classified as follows:

**Part A** of the Code is applicable on the persons enumerated as below:

- (a) Promoters of the Company;
- (b) Directors of the Company;
- (c) Employees/ Designated Employees of the Company;
- (d) Ex-Employees of the Company who have been associated with the Company during six months prior to an act of Insider Trading;

**Part B** of the Code is applicable on "**deemed to be connected persons**".

### *PART A OF CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING*

#### **1. Chinese Wall**

The Company shall adopt a Chinese wall policy to prevent the misuse of confidential information, which separates those areas of the Company which routinely have access to confidential information.

To implement the same, the following procedure shall be followed:

- a. All physical files containing confidential information shall be kept secure under lock and key in custody of officials designated by the Compliance Officer.
- b. All Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after its use, unless they are required for future purposes or as per law.

## 2. Restrictions and Procedure while dealing In Company's Securities

### 2.1. Trading Window:

All designated employees along with their immediate relatives and any other employee as the Board may deem fit shall conduct all their dealings in the Securities of the Company only in a Trading Window within the threshold limit prescribed hereunder and shall not deal in any transactions involving the purchase or sale of the Company's securities during the period when the Trading Window is closed.

- (i) The following restrictions being put forth on the Designated Employees (along with their immediate relatives) and any other employee as the Board may deem fit:
- a. The Company has designated a 'Trading Window' period being **the period during which transactions in the shares of the Company can be effected** by the said Designated Employees (hereinafter referred to as 'Trading Window') for trading in the Company's securities;
  - b. The TRADING WINDOW shall remain closed from the date of notice given to Stock Exchanges for convening the meeting of the Board of Directors of the Company to consider:
    - Declaration of Financial results (quarterly and annual);
    - Declaration of dividends (interim and final);
    - Issue of securities by way of public/right/ bonus etc.
    - Any major expansion plans or execution of new projects;
    - Amalgamation, mergers, takeovers and buy-back;
    - Disposal of whole or substantially whole of the undertaking;
    - Any changes in policies, plans or operations of the Company,
    - Acquisition, De-merger, Restructuring, scheme of arrangement, spin-off of divisions etc.
    - Consolidation/ splining of shares;

- Voluntary de-listing of shares by the company;
  - Forfeiture of shares;
  - ADR/GDR or any other class of securities to be issued abroad; &
  - Cancellation of dividend/right etc.
- c. The **TRADING WINDOW** shall not be **opened earlier than 48 hours** after the dissemination of information (as referred to in Clause (b)) to the public.
- d. Subscription of shares from the primary market shall be allowed during closure of Trading Window subject to receipt of clearance from the Compliance Officer. However, sale of shares, so acquired shall not be allowed when trading window is closed.

## 2.2. *Notional Trading Window:*

To ensure that no fraudulent dealing in securities takes place, the Notional Trading Window may be created from time to time.

*"Notional Trading Window"* means a temporary restriction on the trading by the designated persons and any other person as the Compliance Officer deems fit in consultation with the Board, during the period when the discussions pertaining to policy decisions/ any proposed corporate action are being made within the Company but formal decision for the same is yet to be taken.

Notional Trading Window may generally take place prior to the communication of following special events to the public:

- Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc;

- Consolidation/splitting of shares;
- Voluntary de-listing of shares by the company;
- Forfeiture of shares;
- ADR / GDR or any other class of securities to be issued abroad;
- Declaration of dividends (interim and final);
- Issue of securities by way of public/rights/bonus etc ;
- Any major expansion plans or execution of new projects;
- Amalgamation, mergers, takeovers and buy-back;
- Any other event as may be deemed fit by the Compliance Officer.

### 2.3. Procedure for obtaining Pre clearance for dealing in the securities of the Company

Any Employees/Directors/Promoters who intend to deal in the securities of the Company, to the tune of 55,000 shares or where the transaction value of the Securities intend to be Traded exceeds Rs. 10,00,000/- (Rupees Ten Lacs) (market Value) whichever is less, shall get their proposed transactions pre-cleared as per the pre-clearance procedure as mentioned below:

- a. For pre-clearance of trade, an application in the **prescribed form** shall be made to the Compliance Officer by the concerned person indicating the estimated value that such person or their Dependents intends to deal in, details of depository and such other information as may be prescribed by the Company (**Annexure-A**);
- b. On receipt of such request, the Compliance Officer shall obtain an undertaking as prescribed in **Annexure-B**, from such person, as follows:
  - i. That the concerned person does not have any access or has not received "Price Sensitive Information" up to the time of signing of undertaking;
  - ii. That in case the concerned person has access to or receives Price Sensitive Information" after the signing of the undertaking but before the execution of transaction, he/she shall inform the Compliance Officer of the change in his position and he/she would completely refrain from dealing in the securities of the Company.; and
  - iii. That he/she has made a full and true disclosure in the matter.

c. **Validity of Pre-clearance period**

Such persons shall execute their orders in respect of securities of the Company within 7 trading days after the approval of pre-clearance is given. The date on which the order is executed shall be intimated forthwith to the Compliance Officer in the prescribed format (**Annexure-C**). If the order is not executed within 7 trading days after the approval of pre-clearance is given, he/she must get the transaction pre cleared again.

3. **Trading Plan**

3.1. **Importance of Trading Plan:**

- a. All Designated Persons and any other persons as the Board may deem fit in terms of the Regulations, that may perpetually be in possession of Unpublished Price Sensitive information, may formulate a Trading Plan ('TP') and the same is required to be approved by the Compliance Officer after reviewing the said plan in terms of the regulations;
- b. By virtue of the pre-planned trading plan, an insider can plan for trades to be executed by him/ her in future.
- c. By doing so, the possession of unpublished price sensitive information when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information came into being.
- d. Further, no pre-clearance would be required for dealing in the securities of the Company once the Trading Plan gets approved.

- a. **Effective date for commencement of Trading Plan:** Any trading (as per the trading plan) shall only be executed on expiry of six months from the date of public disclosure of the said plan. For instance, if any designated employee submits its trading plan on May 30 which gets approved and publicly circulated on June 20 then such designated employee can commence trading under the said plan only upon expiry of six months from June 20 i.e. trading can be initiated with effect from December 21.
- b. **Prohibited Period under Trading Plan:** Trading, as per the Trading plan, shall not take place between 20<sup>th</sup> trading days prior to the last day of any financial period for which the results are required to be announced by the Company and 2 trading days after the disclosure of such financial results. For instance, in respect of financial period ending on March 31, 2015, the prohibited period is from 02<sup>nd</sup> March, 2015 (being 20<sup>th</sup> day prior to the last day the financial period) to 02<sup>nd</sup> June, 2015 (being 2 trading days after the disclosure of such financial results), presuming 30<sup>th</sup> May, 2015 is the date of disclosure of financial results.
- c. **Tenure of Trading Plan:** Insider can give one trading plan at a time and the same should not be for less than 12 months and there cannot be any overlapping of trading plans.
- d. **Disclosures to be made under the Trading Plan:** Any Trading Plan should set out either the value of trades or the number of securities to be traded, along with specific dates and time intervals.
- e. **Liability on the Insider:** Trading on the basis of such a trading plan shall not lead to market abuse. If any manipulative activity is detected, it would be open to initiate proceedings for alleged breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) Regulations, 2003.

### 3.3. *Approval of Trading Plan:*

- a. The Designated Persons shall present the Trading Plan 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.
- b. The Compliance Officer shall review the Trading Plan.
- c. The Compliance officer shall within 15 days from the date of receipt of trading plan, assess the trading plan to ensure that it is not in violation of the said regulations.
- d. For doing so, the Compliance Officer may seek requisite Declarations from the concerned Designated Persons.

### 3.4. *Notification to Stock Exchange(s):*

The Compliance Officer shall notify the particulars of the Trading Plan to the Stock Exchange(s) where its securities are listed for public disclosure.

### 3.5. *Execution of Trading Plan:*

- a. The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan without any deviation.
- b. The commencement of the trading plan shall be deferred if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available.
- c. The Insider shall furnish the details of the transactions undertaken in terms of the plan to the compliance officer within 2 trading days from the date of execution as per the format prescribed in Annexure-D.

## 4. **Holding Period of the securities**

All Designated Persons/Non-Executive Directors (including Independent Directors) who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy, as the case may be, any number of shares during the next six months following the prior transaction. For instance, if any designated person has subscribed to Rights Issue of



the Company then he is ineligible to sell its entire holding (pre-preferential plus shares subscribed under preferential issue) for a period of 6 months from the date of acquisition.

In case, the sale of securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing the reasons for the same. An application in this regard shall be made to the Compliance Officer.

## **5. Reporting and Disclosure Requirements**

### **5.1. Disclosure by the Internal Employees:**

- i. Every Promoter, Key managerial personnel and Director shall provide the disclosure of his holding of securities of the company within 30 days of the implementation of these regulations to the Compliance officer (i.e. by 13th June, 2015) as per format prescribed in **Annexure-E**.
- ii. All Directors and/or Key Managerial Personnel/ Promoter or a part of Promoter Group of the Company shall disclose to the Company, the number of shares held by such person or his/her Dependents within seven days of him/her becoming a Director and/or Key Managerial Personnel/ Promoter or a part of Promoter Group as per the format prescribed in **Annexure-F**.
- iii. In addition to persons specified at (i) & (ii) above, all other Employees/ new joinees shall also be providing the disclosure of their holdings of securities of the company within 30 days of the implementation of these regulations to the Compliance officer (i.e. by 13th June, 2015) or their appointment, as the case may be, as per format prescribed in **Annexure-E**.
- iv. Every Employee/ Promoter/ Director shall disclose within 2 trading days, to the Compliance officer if the number of securities being acquired or disposed of by them, whether in one transaction or in series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lacs as per the format prescribed in **Annexure-G**.

## 5.2. **Disclosure by the Company to the Stock Exchange:**

Wherever mandated by the Regulations, the Compliance Officer within the mandated time frame shall disclose the information received to the Stock Exchanges in the format prescribed in **Annexure-G**.

## 6. **Confidentiality Agreement:**

All Employees (on behalf of self & their Immediate Relatives) would have to sign a confidentiality agreement undertaking an obligation to protect the confidentiality of information obtained by him/her while working with the Company. The obligation would continue for six months after the said Employee leaves the Company.

## 7. **Penalty for Contravention of the code**

1. Any person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by SEBI as they may deem fit and appropriate action would be taken.
2. Such persons who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension for future participation in employee stock option plan etc.
3. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulation, 2015.

## **PART B: CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING BY DEEMED TO BE CONNECTED PERSONS**

Any person/entities getting associated with the company and falling within the ambit of the 'Deemed to be Connected Persons' are themselves required to make sure that their concerned employees/associates shall not execute any trading activity pertaining to the shares of the Company during the period they are in possession of Unpublished Price sensitive information and/or in contrary to the provisions of the said regulations.

1. **Requirement to seek Declarations from the Deemed to be Connected Persons:**

1.1. **Declaration from the Persons dealing in their Professional Capacity and having direct or indirect access to price sensitive information:**

(a) For carrying day to day business operations, the Company appoints varied professionals (viz. Freelance Journalists, Contractual Employees, Legal Consultants, Internal and External Auditor, RTA, Merchant Banker, Trustee or other Intermediaries) who generally have access to the price sensitive information of the Company and any misuse of such information by them or their associates/employees would badly hamper the market sentiments. Therefore, it is required to be ensured that such information be carefully handled by such professionals/ agencies. Accordingly, the Compliance Officer shall obtain a declaration to this effect at the time of entering into an Agreement with the said Professionals.

(b) Further, such Professionals/Agencies, who are in relationship with the Company, as on date this Code of Conduct coming into effect, have to sign the said Declaration and return the same to the Compliance Officer within a period of 30 days of the said effective date.

1.2. **Disclosure of information to the Investor Associations/ Publication Houses & persons/ Research Agencies and similar agencies (hereinafter referred as "Association" or "Agencies") who are not expected to be perpetually in possession of unpublished price sensitive information, but may have access to event based unpublished price sensitive information:**

The Compliance Officer or any other authorized representative of the Company shall take all necessary measures to ensure that unpublished price sensitive information is being disclosed to any such Agency, only on a "Need to know basis", to perform their legitimate duties.

(a) Whenever any such Agency will approach the Company for seeking financial or any price sensitive information, the Compliance Officer or any other authorized representative of the Company shall obtain a Declaration to the effect that such Association/Agency is seeking information for the sole purpose of educating investors

and neither the said Association/Agency nor its Employees shall use the information for their personal gain.

- (b) Further, such Agencies, who are in relationship with the Company, as on date this Code of Conduct coming into effect, have to sign the said Declaration and return the same to the Compliance Officer within a period of 30 days of the said effective date.

**1.3. Letter to the Stock Exchange to seek assurance for adhering of insider trading provisions by their officials:**

In the routine channel of business communication, for disseminating any information to the public at large and to comply with the Listing Agreement, the Company intimates the Stock Exchanges about the Price Sensitive Information. Since Stock Exchanges and their Employees fall within the ambit of Deemed to be connected persons, so to protect the interest of investors, the Compliance Officer shall dispatch a letter and e-mail the scan copy of the said letter to the Stock Exchange(s) where its securities are listed, informing them of the Effective Date of this Code of Conduct.

**1.4. Declaration from the Operational and Lender Banks who are directly or indirectly having access to price sensitive information:**

Since the Company shares a lot of financial information with the Banks for seeking Loans & Advances etc. Accordingly, a Declaration from the authorized representative of the Bankers is required to be obtained that such information will not be utilized in a manner that would impact the interest of varied stakeholders.

**2. Requirement to seek disclosures upon dealing in the securities of the Company:**

- 2.1. On acquiring 5% or more shares or shares aggregating to a traded value of Rs. 10 Lacs or more, whichever is lower, whether in one transaction or a series of transactions over any calendar quarter, by Deemed to be Connected Persons and/ or their employees, the said deemed to be connected persons are required to give disclosure to the Company within 2 trading days from the date of reaching the above mentioned thresholds in the format prescribed in Annexure-H.

2.2. Any Investment Company or Asset Management Company of the Mutual Fund who subscribes the shares of the Company shall also be required to give disclosure within 2 trading days from the date of receipt of intimation of acquisition of shares.

**3. Penalty for Contravention of the code**

3.1. Any person who falls under the ambit of deemed to be connected persons, trades in the securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by SEBI as they may deem fit and appropriate action would be taken.

3.2. Persons falling under the ambit of deemed to be connected persons shall also be subject to disciplinary action by the Company upon violating the Code of Conduct.

3.3. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulation, 2015.

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## APPLICATION FOR PRE-CLEARANCE FOR PURCHASE/SALE OF SECURITIES

Date:

The Compliance Officer,  
APIS India Limited  
18/32, East Patel Nagar,  
New Delhi-110008

Dear Sir,

Sub: Application for Pre-clearance for purchase/sale of securities

Pursuant to the Company's Code of Conduct for Prevention of Insider Trading I seek approval for Purchase /Sale of securities of the Company as under:

I propose of purchase/sell \_\_\_\_\_no. of securities of the Company, during the week ending \_\_\_\_\_seek your approval for buying/selling \_\_\_\_\_No of equity shares. The said shares will be brought/sold in the name of \_\_\_\_\_whose Depository Participant details and/or existing folio nos. are as follows

## I. Details of Shareholding of Directors/Officers/Designated Employees Held In Their Own

Name	No. of shares held (with Folio/DP ID/Client ID)	Name of the transaction for which approval is sought	No. of shares to be deal

## II. Details of Shares Held By Immediate Relatives

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 deal

I agree to comply with rules enclosed with this Form and I hereby declare that I am seeking this clearance on the basis that I do not have any Price Sensitive Information which by definition means only information which relates directly or indirectly to the Company and which if published, is likely to materially affect the price of shares of the Company.

Enclosed please find undertaking as per format prescribed by you.

Signature:

Designation:

### **RULES (Forming part of Annexure A)**

1. An Undertaking as per the enclosed format would have to be enclosed with the Application
2. After obtain the clearance the orders would have to be executed within one week and if the order is not executed within one week after the approval is given, you would have to get the transaction pre-cleared once again.
3. Shares thus acquired should be held for a minimum period of Six months in order to Considered as being held for investment purposes. However, the Compliance Officer is empowered to grant relaxation from application of this clause and such reasons shall be recorded in writing which shall not be in violation of the Regulations.
4. Any transaction with regard to the Company's shares above threshold limit of Rs.10,00,000 (Rupees Ten Lacs Only in face value should be communicated to the Company within 2 working days of the conclusion of the transaction.
5. Submission of Annual Statements as on the last day of the financial year of the Company which is presently 31<sup>st</sup> March regarding all holding in the Company's shares alongwith particulars of immediate Relatives, within following 10 working days of the last day of the financial year.

**UNDERTAKING TO BE SUBMITTED ALONGWITH THE APPLICATION FOR  
PRE-CLEARANCE BY THE DIRECTORS/OFFICERS/DESIGNATED  
EMPLOYEES**

I \_\_\_\_\_ S/o Mr. \_\_\_\_\_ residing  
at \_\_\_\_\_ and desirous if dealing in  
\_\_\_\_\_ shares of the Company as mentioned in my application  
dated \_\_\_\_\_ for pre-clearance of transaction.

As required by the Code of Conduct to Regulate, Monitor and Report trading by insiders of APIS India Limited, 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 to Regulate, Monitor and Report trading by Insiders as notified by the Company from time to time.
- d) I have made full and true disclosure in the matter.

**Date:**

**Signature:**

**Name:**

**Designation:**



**PRE-CLEARANCE Approval/ disapproval**

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

Mr.  
APIS India Limited  
18/32, East Patel Nagar,  
New Delhi-110008

Dear Sir,

This is to inform you that your request for dealing in \_\_\_\_\_ (nos.) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved/disapproved. Please note that transaction must be completed on or before \_\_\_\_\_ i.e within 7 days from today.

**For APIS India Limited**

**Compliance Officer**

**CONFIRMATION OF DEAL  
(TO be intimated within two days)**

The Compliance Officer  
APIS India Limited  
18/32, East Patel Nagar,  
New Delhi-110008

I, Confirm that the shares dealing for which approval was granted on \_\_\_\_\_ was completed on \_\_\_\_\_ by purchasing/selling \_\_\_\_\_ (nos.) equity shares of the Company.

Date:

Signature:

**FORM- A**  
**Securities and Exchange Board of India (Prohibition of Insider Trading)**  
**Regulation, 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, 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:**

**FORM-B****Securities and Exchange Board of India (Prohibition of Insider Trading)  
Regulation, 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, CIN/DIN & address with Contact nos.	Category of Person (Promoters/ KMP/ Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	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	6

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

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

Open Interest of the Future contracts held 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
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:**

## FORMC

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 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 with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate relatives/ 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 the Company	Mode of acquisition/disposal (on market / public rights/ preferential offer/off market / inter-se transfer, ESOPs etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed		
		Type of security – Shares, Warrants, Convertible Debentures etc	No. & % of share holding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc	No. & % of share holding	From	To			Type of Contract	Contract Specifications	Buy			Sell	
																Minimal Value	No. of units (contracts*lot size)		Minimal Value	No. of units (contracts*lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

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

**Signature:****Designation:****Date:****Place:**

## FORM D (Indicative format)

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015**  
**Regulation 7 (3) -Transactions by Other connected persons as identified by the Co**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connect ion with company	Securities held prior to acquisition/disposal`		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mod e of acquisition/disposal (on market/public/rights/ Preferential offer / off market/Interse transfer, ESO Ps etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants , Convertible Debentures Etc.	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoke /Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	F	T		
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 by other connected persons as identified by the company**

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

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

Signature:  
 Designation:  
 Date:  
 Place: