

**GKW LIMITED**  
**CODE OF BUSINESS CONDUCT**  
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**GKW LIMITED**

**CODE OF BUSINESS CONDUCT**

1. **INTRODUCTION**

This code of conduct lays down the Company's policies and principles for conducting business. The Code comes into force with immediate effect.

A copy of the Code will be provided to all senior management staff members. It will be the responsibility of the senior management team to ensure that all employees including trainees read and understand this Code and uphold high standards of business conduct in their day to day activities.

It will also be the responsibility of all Senior Managers (i.e. Departmental Heads) to report any violation of the Code of Conduct in their respective department/functions to the Head of the Division/Unit, who in turn shall report to the Managing Director or Executive Director. No individual should have any hesitation in reporting violation of the Code of Conduct at the earliest occurrence.

This Code will be reviewed from time to time and the same shall be subject to modification in line with the changing circumstances.

2. **CONDUCT OF BUSINESS**

The Company will conduct its business in accordance with the highest standards of ethical business practices and shall deal with customers, suppliers and all other business associates on the basis of integrity and mutual trust.

### 3. **CUSTOMERS, PRODUCTS AND SERVICES**

While dealing with customers, products and services, the company will:

- provide high quality products and reliable after-sales service to meet customer needs.
- provide clear, concise, useful, non-misleading information about products and services.
- conduct all business dealings at arm's length.
- ensure that our products protect the health and safety of our customers, contractors, visitors and general public.

### 4. **SHAREHOLDERS AND OTHER INVESTORS**

Enhancing shareholder value on a long term basis, as also protecting and advancing the interests of investors will be a primary goal of the Company.

The Company will conduct its business in a responsible manner while engaging in careful risk-taking as an essential ingredient of business success. Particular care must be given to preserve and protect the Company's assets by making prudent and effective use of resources.

The Company will provide to investors, on a regular and timely basis, true statements of account and a balanced assessment of the Company's position which is easy to understand.

### 5. **EMPLOYEES**

While dealing with its employees the Company will:

- Treat all employees in a just and fair manner on the basis of good faith and respect for the individual.
- Ensure that Merit will be sole criterion for performance assessment.
- Provide job satisfaction through working environments and training that motivate employees to be productive and innovative.
- Maintain effective communications with employees especially on important developments affecting them and the Company.
- Maintain effective procedures to resolve work-related disputes.
- Provide healthy and safe working conditions for all employees.

6. **SOCIETY, LOCAL COMMUNITY AND THE ENVIRONMENT**

- The Company will endeavour to be a good corporate citizen wherever it does business. We must observe all rules and regulations, including those regarding payment of all taxes and levies.

In this connection we must:

- Respect and take into account regional and local concerns, customs and traditions.
- Consider the likely environmental impact of new products and processes early in the development stage.
- Minimise, make safe or, if practicable, prevent release of substances which could adversely affect human health or the environment and ensure compliance with emission norms and standards including all other applicable rules.
- Reduce waste by careful use of materials, energy and other resources.

7. **CONFLICTS OF INTEREST**

Directors, Employees and Officers have a duty of loyalty to the Company and may not use their positions to profit themselves or others at the expense of the Company.

Personal interests that do or might appear to conflict with company interests or improperly influence the performance of their duties must be avoided at all times. They must:

- Never represent the company in any transaction in which an employee or related party has a material personal interest without full disclosure to management.
- Never improperly disclose or otherwise use confidential or inside information for personal advantage.
- Never compete or assist others to compete with the Company.
- Never serve on any external board of a commercial enterprise unless such board membership is disclosed to management and found not to conflict with Group interest.
- Never solicit or accept any money for personal gain from any Business Associate or competitor.
- Never discuss or release proprietary or confidential information, with or to competitors.

8. **CODE FOR PREVENTION OF INSIDER TRADING**

All employees, Officers and Directors should strictly adhere to this code which is attached herewith as **Annexure I**

9. **REVIEW AND MONITORING**

This Code will be reviewed from time to time. We will also monitor the way in which it is being followed. Employees are advised to discuss with management any genuine concerns about behavior or decisions which conflict with the letter or spirit of this Code.

**GKW LIMITED**  
**CODE FOR PREVENTION OF INSIDER TRADING**  
**TOPIC INDEX**

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## CODE FOR PREVENTION OF INSIDER TRADING

### CHAPTER - I

### ANNEXURE - I

#### 1. INTRODUCTION:

Insider trading means dealing in securities of the Company by Directors or an employee of the Company who will have access to unpublished price sensitive information.

The Securities and Exchange Board of India (SEBI), has enacted Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) with the objective of promoting and protecting the interest of the investors.

The subject of insider trading has already been dealt with in Clause 8 of the GKW Code of Conduct. However, in order to comply with the mandatory requirements of SEBI Regulations it was necessary to formulate a specific code for insider trading.

#### 2. DEFINITIONS:

As used in this Code:

(a) “**Board**” means Board of Directors of the Company.

(b) “**Code**” means this Code of Conduct for Corporate Disclosure Practices including modifications, if any, to be made from time-to-time.

(c) “**Company**” means GKW Limited.

(d) “**Compliance Officer**” means the Company Secretary of the Company or such senior officer appointed by the Board of Directors who is responsible for implementation and overseeing compliance of the Code across the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Code under the overall supervision of the Board of the Company.

(e) “**Dealing in Securities**” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any Securities by the person either as principal or agent.

(f) “**Designated Employee**” means:-

- (i) every Executive in the top levels of the management to be notified individually by the Compliance Officer;
- (ii) every Executive Secretary/Executive Assistant to every Executive covered under (i) above; and
- (iii) every employee in the corporate finance & accounts department and secretarial department; and Legal Department of the Company.

(g)“**Dependent**” shall include the spouse, children, parents and such other family members who are either dependent financially or consults the Specified Persons in taking decisions relating to trading in securities, as may be notified by him/her.

(h)“**Designated Group Person**” means a Director/an Employee working with any other unlisted GKW group company, who by virtue of his/her position has an access to unpublished Price Sensitive Information relating to the Company.

(i)“**Employee**” means every employee of the Company including the Directors in the employment of the Company.

(j)“**Officer**” includes any Director, Manager or Secretary or any person in accordance with whose directions or instructions the Board of Directors of the Company or any one or more of the Directors is or are accustomed to act including an auditor.

(k)“**Unpublished Price Sensitive Information**” means any information which is not in the public domain and which relates directly or indirectly to the Company and which if published, is likely to materially affect the price of securities of the Company.

(l)“**Specified Persons**” – the Directors, Officers, Designated employees and the Designated Group Persons of the Company are collectively referred to as Specified Persons as in **Annexure ‘A’(Pg.-19)**.

Words and expressions used and not defined herein but defined in the SEBI PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

### **3. COMPLIANCE OFFICER:**

The Board of the company appoints the Company Secretary<sup>1</sup> as the Compliance Officer to ensure compliance and for effective implementation of the SEBI PIT Regulations and the Code across the Company.

The Compliance Officer shall report to the Board of the Company and provide its reports to the Chairman of the Audit Committee of the Company. The Compliance Officer shall

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<sup>1</sup> Company Secretary may not be a senior officer of a Company everytime

provide its report to the Board on a quarterly basis. The duties of the Compliance Officer is provided under the SEBI PIT Regulations.

It is the duty of Compliance Officer to clarify and/or interpret the SEBI PIT Regulations and the Code to the Employees.

The Compliance Officer shall place status reports before the Management of the Company prescribed under the Code on a monthly basis.

#### **4. RESPONSIBILITIES OF DIRECTORS, OFFICERS ETC:**

##### **Preservation of Price Sensitive Information**

All the Specified Persons shall maintain confidentiality of all Unpublished Price Sensitive Information (“UPSI”) coming into their possession or control.

To comply with this confidentiality obligation, the Specified Persons shall not:

- (i) pass on UPSI to any person directly or indirectly to any person or outsider.
- (ii) disclose UPSI to their family members, relatives, friends, associates or any other individual, or
- (iii) discuss UPSI in public places, or
- (iv) disclose UPSI to any employee who does not need to know the information for discharging his or her duties, or
- (v) recommend to anyone that they may undertake dealing in Securities of the Company while being in possession, control or knowledge of PSI, or
- (vi) be seen or perceived to be dealing in Securities of the Company on the basis of UPSI.

However, the Specified Persons shall be at liberty to share such UPSI in the ordinary course of business for legitimate purposes including but not limited to customers, lenders, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

Where such disclosure of UPSI is required to be made by the Specified Persons for legitimate purposes, he shall prior to such disclosure notify the Compliance Officer of the same and provide all such information as may be required by the Compliance Officer.

It shall be the duty of the Specified Person who provides the UPSI for legitimate purpose to give due notice to the person to whom such UPSI has been provided to maintain confidentiality of such UPSI in compliance with SEBI PIT Regulations. A copy of such notice shall also be marked to the Compliance Officer.

#### **5. CLOSURE OF REGISTER OF MEMBERS/ BOOK CLOSURE/RECORD DATE:**

##### **Window Closing**

The Specified Persons and his/her Relatives shall trade in Securities of the Company

only during a valid Trading period called “Trading Window” to be specified by the Company. The Trading Window shall be closed ordinarily but not restricted to, when information relating to the following is unpublished and which if published is likely to materially affect the price of the Securities of the Company upon coming into the public domain:

- (a) Declaration of Financial Results (quarterly, half yearly and annual).
- (b) Declaration of dividends (interim and final).
- (c) Issue of securities by way of public/rights/bonus etc /Change in Capital structure.
- (d) Mergers (other than wholly owned subsidiaries), takeovers, buyback, demergers, acquisitions and delisting.
- (e) Any major expansion plans and /or such other transactions and execution of new projects.
- (f) Changes in key managerial personnel.
- (g) Disposal of whole or substantially the whole of the undertaking.
- (h) Any changes in policies, plans or operations of the Company and material events in accordance with the Listing Regulations.
- (i) Such other information as may be specified by the Compliance Officer for this purpose.

In addition to the above, the Trading Window shall be, *inter alia*, be closed at the time of:

|    | Details of Unpublished Information   | Period of Closure of Window   |   |
|----|--|---|---|
|    |  | Commencing from   | Ending on   |
| a. | Declaration of Financial Results (quarterly, half yearly and annual)                               | From the end of quarter for considering the quarterly, half-yearly or yearly financial results, as the case may be. | 48 hours after the information has been submitted to Stock Exchange |
| b. | Declaration of dividends (interim and final)   | 7 days before the Board Meeting   | 48 hours after the information has been submitted to Stock Exchange |
| c. | Issue of securities by way of public/ rights/ bonus etc./ Change in Capital structure              | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier.         | 48 hours after the information has been submitted to Stock Exchange |
| d. | Mergers, takeovers and buy- back (other than wholly owned subsidiaries), De-mergers, acquisitions, | Date of issue of Notice/ Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier           | 48 hours after the information has been submitted to Stock Exchange |

|    | Details of Unpublished Information  | Period of Closure of Window   |   |
|----|---|---|---|
|    |   | Commencing from   | Ending on   |
|    | delisting.  |   |   |
| e. | Any major expansion plans or and such other trans-actions and execution of new projects                                     | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier. | 48 hours after the information has been submitted to Stock Exchange |
| f. | Changes in key managerial personnel   | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier. | 48 hours after the information has been submitted to Stock Exchange |
| g. | Disposal of whole or substantially the whole of the undertaking   | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier. | 48 hours after the information has been submitted to Stock Exchange |
| h. | Any changes in policies, plans or operations of the Company and Material events in accordance with the Listing Regulations. | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier. | 48 hours after the information has been submitted to Stock Exchange |
| i. | Such other information as may be specified by the Compliance Officer for this purpose.                                      | Date of issue of Notice / Agenda of the Board Meeting or intimation to Stock Exchange whichever is earlier. | 48 hours after the information has been submitted to Stock Exchange |

The Specified Person and their Immediate Relative shall conduct all their Trading in the GKW Limited Securities during a valid Trading Window and shall not deal in any transaction involving Trading of the GKW Limited Securities during the period when Trading Window is closed or during any such other period as may be specified by the Company from time to time.

**“Provided, however, subject to the provisions of this Code, the Trading Window restrictions as set out above shall not apply in respect of:**

- I. Trades specified in clause (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the PIT Regulations and in respect of a pledge of shares**

for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer; and

- II. Trades 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 Securities and Exchange Board of India from time to time.”

#### **6. PRE - DEALING APPROVAL:**

Every Specified Person who intends to deal in any Securities of the Company shall obtain a pre-dealing approval for the transaction he intends to enter into from the Compliance Officer. For this purpose, the specified person shall make an application to the Compliance Officer describing the number of Securities and the value of the Securities, he intends to purchase/sell as per the specimen application form given in **Annexure ‘B’**. The Compliance Officer will take approval of the Chief Executive Officer for this matter and communicate the same to the specified person.

When the deal is completed then the specified person should inform the Compliance Officer by giving the particulars of the deal as per specimen letter given in **Annexure ‘B1 to B3’**.

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

All Specified Persons shall file with the Compliance Officer:

- (a) a statement for disclosure of particulars as per **Annexure ‘B4’**
- (b) annual statement of all holdings in Company’s securities as per **Annexure ‘B5’**

#### **8. PENALTY FOR CONTRAVENTION:**

The Specified Persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action including the termination of employment. This is apart from the prosecution and penalties imposed by the SEBI and other Statutory Authorities for violation of the Code and the Regulations prescribed by the Authorities. Under the SEBI Act, penalty for contravention could be a penalty upto Rs.5 lakhs or imprisonment for a maximum period of one year.

### **CHAPTER – II**

#### **RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

- (A) **Communication or procurement of unpublished price sensitive information.**

1. (1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(3) Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

(i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

(4) For purposes of sub-regulation (3), the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

**(B) Trading when in possession of unpublished price sensitive information.**

2. (1) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

(i) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

(ii) in the case of non-individual insiders: –

(a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(iii) the trades were pursuant to a trading plan set up in accordance with regulation 5.

(2) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

(3) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

**(C) Trading Plans.**

**3.** (1) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(2) Such trading plan shall:–

(i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

(ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

(iii) entail trading for a period of not less than twelve months;

(iv) not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

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

(3) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

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

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation of sub-regulation (1) of regulation 4.

The proviso is intended to address the prospect that despite the six-month gap between the formulation of the trading plan and its commencement, the unpublished price sensitive information in possession of the insider is still not generally available. In such a situation, commencement of the plan would conflict with the over-riding principle that trades should not be executed when in possession of such information. If the very same unpublished price sensitive information is still in the insider's possession, the commencement of execution of the trading plan ought to be deferred.

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

### **CHAPTER – III**

#### **DISCLOSURES OF TRADING BY INSIDERS**

##### **(A) General provisions.**

1. (1) The public disclosure under this Chapter shall be made in such form as may be specified.

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

(3) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Chapter:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

(4) The disclosures made under this Chapter shall be maintained by the company, for a minimum period of five years, in such form as may be specified.

##### **(B) Disclosures by certain persons.**

2. (1) Initial Disclosures.

- (a) The promoter, key managerial personnel and director of the company whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect;
  - (b) The person on appointment as a key-managerial personnel or a director of the company or upon becoming a promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.
- (2) Continual Disclosures.
- (a) Director, Promoter and employee of the company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified;
  - (b) The company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information. Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (2).

Disclosures by other connected persons.

- (3) The Company at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations.

**(C) Disclosure of Other Changes.**

Specified persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such Specified Person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

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

**(D) UPSI Disclosure**

Unpublished Price Sensitive Information should be disclosed only to those within the Company and outside personnel involved in particular and sensitive transactions who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

It shall be the duty of the person disclosing the inside information of the Company to make such persons aware of the liability and obligation under the SEBI PIT Regulations in the event such information is misused or used for any purpose than what it had been disclosed for.

**CHAPTER – IV****CODES OF FAIR DISCLOSURE AND CONDUCT****(A) Code of Fair Disclosure.**

1. (1) The Company hereby, adopts the principles set out in Schedule A to these regulations to ensure fair disclosure of all Unpublished Price Sensitive Information..

**SCHEDULE A****Principles of Fair Disclosure for Disclosure of Unpublished Price Sensitive Information**

1. The Company shall promptly make public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available. Such disclosures shall be subject to internal corporate approvals and made through the authorized personnel of the Company. If any such information is accidentally disclosed without such approval, the person making such disclosure shall immediately inform the Compliance Officer.
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. All queries on news reports and requests for verification of market rumours by regulatory authorities shall be directed to the Compliance Officer and in his absence to any member of the Board for their necessary action.
4. All Specified Persons shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.





| DEPARTMENT                                   |                                  | LOCATION          |                                 |  |  |   |
|--|----------------------------------|-------------------|---------------------------------|--|--|---|
| Nature of transaction (Buy/ sell/ subscribe) | * Name of Proposed Buyer/ Seller | No. of Securities | ** Date of purchase / allotment | ***Previous approval No. and date for purchase/ allotment) | DP/BEN ID of the account / folio No. where the securities will be credited / debited | No. of Securities held in such Account/ Folio No. |

\* applicable for off market transaction.

\*\* applicable only if the application is in respect of sale of Securities.

\*\*\* applicable only if the applications is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

**(Signature of Director/Employee)**

**Note:** This application has to be necessarily submitted through electronic mail at the dedicated e-mail id \_\_\_\_\_ and followed by a hard copy.

**ANNEXURE B 1****FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-DEALING UNDERTAKING**

To,

\_\_\_\_\_Ltd.

I, \_\_\_\_\_, resident of \_\_\_\_\_ hereby declare that I am Director / Employee of \_\_\_\_\_Ltd., (the Company) / Director / Employee of \_\_\_\_\_\*

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

In case I have access to or I receive any Price Sensitive Information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would completely refrain from Dealing in the Securities of the Company till the time such Price Sensitive Information becomes public.

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 four 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 hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties / fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 1992 and the Code prescribed by the Company.

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

-----  
(Signature of the Director/Employee)

Date:

- strike whichever is not applicable.

**ANNEXURE B 2****FORMAT FOR PRE-DEALING APPROVAL LETTER**

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

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

To,

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

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

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

**PRE-DEALING APPROVAL / DISAPPROVAL – Your application**

Dt. \_\_\_\_\_

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

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

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

This approval letter is valid till \_\_\_\_\_ (i.e. for {1} week). If you do not execute the approved transaction / deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction / deal in the Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within four {4} 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 B 3*****FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS***

(To be submitted within 4 days of transaction/Dealing in Securities of the Company)

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

To,  
The Compliance Officer

\_\_\_\_\_ Limited

Dear Sir,

**DETAILS OF PRE-APPROVED TRANSACTION**

Ref: Your Approval letter No. \_\_\_\_\_ dated \_\_\_\_\_

I hereby inform you that I

have not bought/sold/subscribed any Securities of the Company

have not bought/sold/subscribed to the \_\_\_\_\_ Securities (give description) as mentioned below on \_\_\_\_\_ (insert date)

| Name of holder | **<br>First or<br>joint holder | No. of<br>Securities<br>dealt with | Bought / sol /<br>Subscribed | DP ID / CLIENT<br>ID (ELECTRONIC<br>FORM) OR folio<br>No. for physical<br>where the Sec.<br>Will be debit or<br>credited | Price<br>(Rs.) |
|----------------|--------------------------------|------------------------------------|------------------------------|--|----------------|
|                |                                |                                    |                              |  |                |

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

In connection with the aforesaid transaction(s); I hereby undertake to preserve, for a period of 3 (Three) 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 transactions).

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

Yours truly,

Signature \_\_\_\_\_

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

Company (applicable in case of Designated Group Persons): \_\_\_\_\_

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

Dept./Div.

Strike out whichever is not applicable.

**ANNEXURE B 4**

**FORMAT FOR DISCLOSURE OF PARTICULARS BY  
DIRECTORS / OFFICERS / DESIGNATED EMPLOYEES /  
DESIGNATED GROUP PERSONS**

Date \_\_\_\_\_

To,  
The Compliance Officer,  
\_\_\_\_\_ Limited

**Internal use**  
**Recd date and time:**  
**Sign:**

Dear Sir,

My personal details are as under:

NAME OF DIRECTOR/OFFICER/DESIGNATED EMPLOYEE \_\_\_\_\_

|   |
|---|
| DESIGNATED GROUP PERSON _____<br>CO. NAME _____<br>EMPL. NO. _____ GRADE _____ DEPARTMENT _____<br>LOCATION _____ DATE OF APPOINTMENT _____ |
|---|

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Dependent(s) :

| Sr. No. | Name of the dependent | Relationship with Director / Officer / Designated Employee / Designated Group Person |
|---------|-----------------------|--|
|         |                       |  |

I hereby declare that I / my dependents

do not hold any Securities as on date

hold Securities \_\_\_\_\_ (give description) as per the details given below:

| Name of holder * | **First or joint holder | Folio No. (physical form) | Holding | DP ID / CLIENT ID (electronic form) | Holding |
|------------------|-------------------------|---------------------------|---------|-------------------------------------|---------|
|                  |                         |                           |         |                                     |         |

- Include holding here Director / Officer / Designated Employee / Designated Group Person or dependent is a joint holder.
- \*\* Indicate "F" where the named holder is the first holder of the Securities and "J" where he/she is the joint holder of the Securities.

All DP Ids and Clients Ids to be furnished even if no Securities of the Company are held.

I hereby undertake to inform the changes in the above details from time-to-time.

I hereby declare that the above details are true, correct and complete in all respects.

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

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

**Note : Please do not submit through electronic mail.**

**ANNEXURE B5**

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY  
DIRECTORS/OFFICERS/DESIGNATED EMPLOYEES/DESIGNATED GROUP**

**PERSONS AND THEIR DEPENDENTS**

Date:

To,  
The Compliance Officer  
\_\_\_\_\_ Limited  
  
\_\_\_\_\_

Dear Sir,

**STATEMENT OF SHAREHOLDINGS IN THE COMPANY  
( \_\_\_\_\_ LTD.)**

As on \_\_\_\_\_, I along with my Dependents hold the Securities of the Company, details whereof are as under:

Description of Security:

| Name of Holder | Physical Holdings |  |                | Electronic Holdings |           |                |
|----------------|-------------------|--|----------------|---------------------|-----------|----------------|
|                | Folio No.         |  | Total holdings | DP ID               | Client ID | Total holdings |
|                |                   |  |                |                     |           |                |
|                |                   |  |                |                     |           |                |

Yours truly,

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

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

Company (applicable to Designated Group Person)

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

Dep. / Div. \_\_\_\_\_

ANNEXURE – III(a)**GKW LIMITED  
CODE OF CONDUCT****ACKNOWLEDGEMENT & AGREEMENT AND AFFIRMING COMPLIANCE  
WITH THE CODE OF CONDUCT BY THE DIRECTOR**

This is to acknowledge receipt of a copy of Company's Code of Business Conduct (Code). I understand that, as a public limited company our business success will also be measured in terms of strict compliance of the Code. I further understand that the Company is committed to high standards of ethical/legal behaviour in dealings with our customers, investors, employees, business associates and towards the local environment. I as a Director will fulfill my responsibilities and uphold the high standards of behavior laid down in the Code. I further confirm that I shall avoid scrupulously any conflict of interest in my dealings with the Company.

I understand and agree that to the extent I do not use the procedures outlined in the Code, the company and Directors shall have the right to presume and rely on the fact that I have no knowledge of, or concerned with / of any such information which is adversely affecting the Code.

Director's Signature \_\_\_\_\_

Director's Name \_\_\_\_\_

Date \_\_\_\_\_

ANNEXURE – III(b)**GKW LIMITED  
CODE OF CONDUCT****ACKNOWLEDGEMENT & AGREEMENT AND AFFIRMING COMPLIANCE  
WITH THE CODE OF CONDUCT BY THE SENIOR MANAGEMENT**

This is to acknowledge receipt of a copy of Company's Code of Business Conduct (Code). I understand that, as a public limited company our business success will also be measured in terms of strict compliance of the Code. I further understand that the Company is committed to high standards of ethical/legal behaviour in dealings with our customers, investors, employees, business associates and towards the local environment. I as a senior management staff member will fulfill my responsibilities and uphold the high standards of behavior laid down in the Code. I further confirm that I shall avoid scrupulously any conflict of interest in my dealings with the Company.

I understand and agree that to the extent I do not use the procedures outlined in the Code, the company, my seniors and Directors shall have the right to presume and rely on the fact that I have no knowledge of, or concerned with of any such information which is adversely affecting the Code.

Employee's Signature \_\_\_\_\_

Employee's Name \_\_\_\_\_

Employee's Number \_\_\_\_\_

Date \_\_\_\_\_

**ANNEXURE – IV****DUTIES OF INDEPENDENT DIRECTORS UNDER THE  
COMPANIES ACT, 2013****Duties :**

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest

of the company;

(10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.