



# D. P. Wires Limited

(CIN-U27100MP1998LC029523)

Regd. Off. & Factory: 16-18, Industrial Estate, Ratlam-457 001. (M.P.) INDIA

Date: - April 01<sup>st</sup>, 2019

To,  
Listing Compliance Department  
National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra Kuria Complex,  
Bandra (East), Mumbai - 400 051.

**Sub: Intimation under SEBI(Prohibition of insider trading) Regulation, 2015.**

**Ref: DP WIRES LIMITED: Script Code (NSE- DPWIRES)**

Dear Sir/Ma'am,

With reference to the above subject, please note that the Board of Directors of our Company, via Circular Resolution passed on today, approved and adopted,

1. Policy for Determination of Legitimate Purposes as integral part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
2. Amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and
3. Amended Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities As per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019.

The above Policy and the amended Codes are effective from April 1, 2019 and the updated codes along with policy will also be disseminated on the official website of the Company.

Please take the above on your record.

Thanking You,

For, D.P. Wires Limited

Praveen Kataria  
Managing Director

DIN:-00088633



# **D.P.WIRES LIMITED CODE OF CONDUCT FOR REVENTION OF INSIDER TRADING**

## **1.0 Introduction and Applicability**

Pursuant to the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 issued by SEBI on 31st December, 2018, the following Revised Code of Conduct (hereinafter referred to as the "Code") has been approved by Board of Directors in their meeting held on 18th May, 2019 and shall be effective from 1st April, 2019.

## **2.0 Definitions**

**2.1 "Act"** means the Securities and Exchange Board of India Act, 1992

**2.2 "Board"** means the Securities and Exchange Board of India

**2.3 "Regulations"** mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto

**2.4 "Company"** means India Tourism Development Corporation Limited.

**2.5 "Code"** means this ITDC Code of conduct for regulating & reporting trading by insiders and for fair disclosure, as modified from time to time.

**2.6 "Connected Person"** means

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

ii) Without prejudice to the generality of the foregoing, the person falling with the following categories shall be deemed to be connected persons unless the contrary is established:-

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

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

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

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

- e) an official of a stock exchange or of clearing house or corporation; or
- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013;or
- h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- i) a banker of the company; or
- j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;

**2.7 “Designated Employees”** means a person occupying any of the following position in the Company:

- a) All Directors and employees working in their Secretariat
- b) Directors of Subsidiaries
- c) Key Managerial Personnel and employees working in their Secretariat
- d) Chief Vigilance Officer and employees working in their Secretariat
- e) All Sr. VP/VP and employees working in their Secretariat
- f) All GMs, Heads of the Departments, Unit Accounts Head and employees working in their Secretariat
- g) All employees working in Finance & Accounts Division of the Head Quarter
- h) Employees working in IT Division who have access to UPSI
- i) GMs and Finance Heads of JV hotels and employees working in their Secretariat
- k) All other key persons who in the opinion of Compliance Officer be covered in the “designated employee”;

**2.8 “Designated Person”** with regard to the Company means any of the following persons :

- a) A Designated Employee of the Company
- b) Employees of the Company’s Subsidiary, if any, so designated on the basis of their functional role/access to UPSI by their board of directors, but shall specifically include : ‘
  - \* Managing Director
  - \*GM of the Subsidiary Hotel Unit
- c) Promoters of the Company
- d) Any other person, who in the opinion of Compliance Officer be covered in the “Designated Person”

**2.8 “Generally Available Information”** means information that is accessible to the

public on a non- discriminatory basis; (Information published on the website of the Stock Exchange and the Information displayed on the website of the company are generally available information)

2.9 “Key Managerial Personnel” in relation to ITDC means:-

a) The Chairman & the Managing Director

b) All whole time Functional Directors;

c) Company Secretary; and

d) such other officer as may be prescribed under the Companies Act,2013.

2.10 “Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities;

2.11 “Insider” means any person who is:

i) a connected person; or

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

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

2.13 “Stock Exchange” means:

i) Bombay Stock Exchange; and

ii) Delhi Stock Exchange.

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

2.15 “Trading Day” means a day on which the recognized stock exchanges are open for trading where securities of the company are listed.

2.16 “Trading Window” means trading period for trading in the Company’s Securities. All days shall be the trading periods except when trading window is closed.

2.17 “Unpublished Price Sensitive Information” or “UPSI” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily include but not be restricted to, information related to the following :-

i) Financial results;

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

Compliance Officer may decide any other matter also as Price Sensitive Information.

*All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the 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 & regulations made there under shall have the meaning respectively assigned to them in that legislation.*

### **3.0 Compliance Officer**

**3.1** Director (Finance) shall be the Compliance Officer for the purpose of the Code. In the absence of the Director (Finance), Director (C&M) or person holding the charge of Director (Finance) shall be the Compliance Officer for the purpose of the Code.

**3.2** The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.

**3.3** A Record of Designated Employees shall be maintained by the HR Division under the overall supervision and control of the Compliance Officer and changes taking place in the list from time to time shall be incorporated therein.

**3.4** The Compliance Officer shall provide any clarifications with regard to the implementation of this Code. The Company Secretary will assist the Compliance Officer in discharging this function.

### **4. Preservation of “Unpublished Price Sensitive Information”**

**4.1** All Designated Employees and Connected Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider’s legitimate purposes, performance of duties or discharge of his legal obligations.

4.2 No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or its securities to any person including other insiders except where such communication is in further of legitimate purposes, performance of duties or discharge of legal obligations.

4.3 No person shall procure from the insider any unpublished price sensitive information relating to the company or its securities except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.4 List of all employees, regular and contractual, who work on unpublished price sensitive information, shall be maintained by HR Division and HR Division will ensure that Confidentiality Agreement have been signed by all such employees.

4.5 Head of the Unit/Division sharing unpublished price sensitive information with other persons or entities (not being fiduciaries) shall ensure that due notice for maintaining the confidentiality of information has been given, Confidentiality Agreement has been signed and structured data base as per Regulation 4(12) is given to the HR Division.

4.6 Head of the Unit/Division sharing unpublished price sensitive information with other persons or entities (being the fiduciaries) shall advise the fiduciaries to frame and comply a Code of Conduct as per Schedule C of PIT Regulations and will also take the compliance report from the fiduciaries.

4.7 Designated 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 designated 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 designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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

4.8 Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4.9 Notwithstanding anything contained in the Code, 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 sharing of such information is in the best interest 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 sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

4.10 For the purpose of the above clause, the parties shall be required 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 Clause 4.9 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

4.11 For the purpose of prompt public disclosure of UPSI, the Company adopts the Code regarding the practice & procedure for Fair Disclosure set out in clause 10 of this Code. The policy for determination of "legitimate purpose" has been incorporated in the procedure for Fair Disclosure as mentioned in clause 10.

4.12 A structured digital database will be maintained by HR containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

4.13 The internal controls system of ITDC shall include the following:

- (a) all employees who have access to unpublished price sensitive information are identified as designated employee;
- (b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- (c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- (d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (e) all other relevant requirements specified under PIT regulations shall be complied with;

(f) periodic process review to evaluate effectiveness of such internal controls.

## **5.0 Trading in securities of the Company**

**5.1** No insider shall trade in securities of the Company when in possession of Unpublished Price Sensitive Information. Trading by the Insiders shall be governed by Regulation 4 of the Regulations.

Explanation –When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

**5.2** All dealing in the securities of the Company by the Insiders and Designated employees and his/her immediate relatives shall be governed by this Code.

## **6.0 Trading Plan**

**6.1** An insider shall be entitled to formulate a trading plan and present to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

**6.2** Trading Plan shall:

- i) not entail commencement of trading on behalf of 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 company and the second trading day after the disclosure of such financial results;
- iii) entail trading for a period of not less than twelve months;
- iv) not entail overlap of any period for which another trading plan is already in existence;
- v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi) not entail trading in securities for market abuse.

**6.3** The Compliance Officer shall consider/review the Trading Plan and shall approve it. While approving the Trading Plan, the Compliance Officer shall assess that the Trading Plan does not have potential for violation of the Code. The Compliance Officer 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.

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

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

**6.4** 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.

However, the implementation of the trading plan shall not be commenced if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of the implementation of the plan. The commencement of the implementation of the plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the company, if the date of trading in the securities of the company, as per approved Trading Plan, coincides with the date of the closure of the Trading Window announced by the Compliance Officer.

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

## **7.0 Trading Window**

**7.1** Trading Window shall remain closed during the period the information referred to in clause 7.2 are not generally available.

**7.2** As regards financial results including quarterly results , Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

In other cases, Trading Window will be closed as under :

- a) Ten days prior to Board meeting for declaration of interim dividend and thirty days prior to Board Meeting for declaration of final dividend.
- b) One week prior to the Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc.
- c) One week prior to the Board Meeting held to approve any mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions.
- d) For such period and for such other event as may be deemed fit by the Compliance Officer.

The time for closure of the Trading Window may be increased or decreased, subject to the PIT Regulations, by the Compliance Officer with the approval of the Chairman & the Managing Director.

**7.3** The gap between clearance of accounts by audit committee and board meeting shall be as narrow as possible and preferably on the same day to avoid leakage of material information.

**7.4** The trading window shall be opened 48 hours after information referred to in clause 7.2 becomes generally available.

**7.5** All Designated Employees and their immediate relatives shall not trade in the

securities of the Company when the trading window is closed.

7.7 The notice of closure of Trading window shall be intimated to the Stock Exchange and uploaded on the website of the Company.

7.8 The restriction relating to Trading Window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, law firms, consultants, analysts etc assisting or advising the Company.

7.9 The Designated persons shall conduct all their dealings in the securities of the Company only when the trading window is opened and subject to the pre-clearance obtained if the trading exceeds the threshold which is 5,000 shares or a value of Rs.10 lakh whichever is less.

7.10 Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

7.11 The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

7.10 The notice of closure of Trading window shall be intimated to the Stock Exchange and uploaded on the website of the Company.

7.11 The Designated persons shall conduct all their dealings in the securities of the Company only when the trading window is opened and subject to the pre-clearance obtained if the trading exceeds the threshold which is 5,000 shares or a value of Rs.10 lakh whichever is less.

## **8.0 Pre-clearance of Trades**

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

**8.2** The trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

**8.3** The Designated person including his dependents who intends to deal in the securities of the company during the period when the trading window is opened and if the value of the proposed trade is above 10,000 shares or up to Rs.10 Lakh in a calendar quarter, whichever is less, should pre-clear the transaction. The preclearance procedure shall be as under:

i) An application may be made in the prescribed Form **(Appendix-I)** to the Compliance Officer indicating the estimated number of securities that the Designated person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by the Company in this behalf.

ii) An undertaking shall be executed in favour of the Company by such Designated person. The undertaking, inter alia, incorporates:-

a) That the designated person does not have any access or has not received “Unpublished Price Sensitive Information” up to the time of signing of the undertaking.

b) That in case the designated person has access to or receives “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes generally available.

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

d) That he/she has made a full and true disclosure in this regard.

iii) Upon receipt of Pre-clearance application, the Compliance Officer shall process the application and shall give the pre-clearance.

iv) The designated person, in pursuance of the approval granted of the pre-clearance application, shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval, the designated person shall obtain fresh preclearance. If the order is executed, the designated person shall file within 2 days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. **(Appendix-II)** In case the order is not executed, a intimation to that effect shall be filed.

v) All designated persons who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction.

vi) The Compliance Officer may grant relaxation from strict application of such restriction for reasons for to be recorded in writing provided that such relaxation does not violate the Regulations.

vii) In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI.

Provided that this shall not be applicable for trades pursuant to exercise of stock options

viii) In case of subscription in the primary market (initial public offers), the

designated persons would hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

ix) In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard provided that such relaxation does not violate the Regulations.

x) The designated person shall also not take positions in derivative transactions in the shares of the company at any time.

## **9.0 Disclosures/Reporting Requirements for transaction insecurities**

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

**9.2** The disclosure 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 the purpose of disclosure.

**9.3** The Disclosures required to be given under this Code shall be in the format prescribed and have been appended to these Code.

**9.4 Initial Disclosure** :a) Every promoter/Key Managerial Personnel/Director/Designated Employees of the Company, within thirty days of applicability of these Regulations, shall disclose his holding of securities of the company as on the date of these regulations to the Company in the prescribed format.

b) Every person on appointment as a Key Managerial Personnel or a director or on becoming a promoter or becoming a Designated Employee shall disclose his holding of securities as on the date of appointment or becoming a promoter or becoming a Designated Employee, to the company within seven days of such appointment or becoming a promoter or becoming a Designated Employee.

**9.5 Continual Disclosure** : a) Every promoter, Designated Person and director of every company shall disclose in the prescribed format to the company the number of such securities acquired or disposed off 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.

b) The Company shall notify the particulars of such trading to the Stock Exchange within two trading day of receipt of the disclosure or from becoming aware of such information.

**9.6 Disclosure by other connected persons:** The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holding 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.

**9.7** The disclosures made under these Regulations shall be maintained for a period of five years.

## **10.0 PRINCIPLES OF FAIR DISCLOSURE ON UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **10.1** ITDC shall

- a) make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available
- b) ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c) Director (F)/Director (C&M) will be Compliance Officer of the Company under this code to deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.
- d) ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) endeavour appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) ensure that information shared with analysts and research personnel are not unpublished price sensitive information.
- g) make transcripts or records of proceedings of meeting with analysts and other investor relation conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h) ensure that all unpublished price sensitive information are handled on a need-to-know basis.
- i) For the purpose of ITDC's Code of Conduct, the term legitimate purpose shall include
  - a) sharing of information in the ordinary course of business, for performance of duties or discharge of legal obligation with the Auditors , Accounting firms, Transaction Advisors, Merchant Bankers, RTAs, other Advisors or Consultants, Ministries, Government departments subject to the safeguards envisaged in these regulations and provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
  - (b) Any other purpose approved by Compliance officer

## **11.0 Penalty for Contravention of Code of Conduct**

**11.1** Any director/officer/designated employees who trades in securities of the Company in contravention of this code or communicates any information for trading in securities of the company

in contravention of this Code may be penalized and appropriate action may be taken by the Competent

Authority as defined under Conduct, Discipline and Appeal Rules of ITDC. Upon providing of charge, the disciplinary actions shall include wage freeze, suspension (recovery, clawback) etc.

**11.2** In case it is observed by the Company and/or Compliance officer that there has been violation of the Regulations, SEBI shall be informed by the company.

**11.3** The Action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

**11.4** The listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

**11.5** In case of leak of UPSI, an inquiry will be conducted by the Compliance Officer.

**12.0 The Code and any amendments thereto shall be displayed on the website of the company.**

### **13.0 Dissemination of the Code**

**13.1** The Company shall implement processes for how and when people are brought 'inside' on sensitive transactions. The heads of the concerned departments shall ensure that individuals are made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

### **14.0 Miscellaneous**

**14.1** The Audit Committee shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

### **15.0 Changes in the Code**

**15.1** Any change in the Code due to change in SEBI Regulation/Rules may be made with the approval of the Compliance Officer.

**15.2** Other changes not related to change in SEBI Regulation/Rules will be done with the approval of the Board.



**CIRCULAR**

CIR/ISD/01/2015

May 11,2015

To,

**All Recognised Stock Exchanges**

Dear Sir/Madam,

**Sub: Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015**

1. With reference to the requirements of regulation 6 of SEBI (Prohibition of Insider trading) Regulations 2015 (“the Regulations”),:-
  - i. Formats for disclosures are as **Annexed**.
  - ii. Such disclosures may be maintained by the company in physical/electronic mode.
  
2. With reference to the requirements of the regulation 8 (Code of Fair Disclosure) and regulation 9 (Code of Conduct) of the Regulations, the companies shall also ensure that:
  - i. Formulated and published (on its official website), code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI), is confirmed to the stock exchanges, immediately.
  - ii. Formulated code of conduct is confirmed to the stock exchanges, immediately.
  - iii. a company deals with only such market intermediary / every other person, who is required to handle UPSI, who have formulated a code of conduct as per the requirements of the Regulations.
  
3. The Stock Exchanges are advised to:
  - a. Put in place the adequate systems and issue the necessary guidelines for implementing the above decision.
  - b. Make necessary amendments to the relevant bye-laws, rules and regulations as applicable for the implementation of the above decision immediately.
  - c. Bring the provisions of this circular to the notice of the listed companies/issuers and also to disseminate the same on the website immediately.



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

4. This circular is being issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992 and under regulations 4(3) and 11 of the Regulations and, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

**Manoj Kumar**  
**General Manager**  
**Integrated Surveillance Department**  
**022-26449260**  
**manojk@sebi.gov.in**



**FORM A**

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

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

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts *lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature:

Designation:

Date:

Place:

**FORM B**

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

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

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lotsize)	Notional value in Rupee terms	Number of units (contracts * lotsize)	Notional value in Rupee terms
1	2	3	4	5	5	6	7		

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

Signature:

Designation:

Date:

Place:

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**FORM C**

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

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

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

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

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

Signature:

Designation:

Date:

Place:

\*\*\*\*\*

**Form D (Indicative format)**

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

**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

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

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

Name:

Signature:

Date:

Place:

\*\*\*\*\*

**Format for Disclosure by Designated Person (Refer clause 4.7 of the Code)**

To,  
The Compliance Officer,  
India Tourism Development Corporation Limited

Dear Sir,

Pursuant to Clause 4.7 (Designated Person required to disclose the requisite information), please find the requisite information for your record:

<b>1. Name &amp; PAN or any other identifier authorized by law of the following persons:</b>			
S.No.	Name of the Immediate Relatives* or Person with whom the designated person shares a material financial relationship*	PAN	Phone, mobile & cell numbers which are used by the person

<b>2. Names of educational institutions from which the designated person has graduated#</b>	
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<b>3. Names of Past employers#</b>	
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\* For definition of “immediate relative” & “material financial relationship” please refer to relevant clauses of the Code.

# Information for points 2 & 3 have to be provided only at the time of Initial Disclosure.

I hereby declare that the particulars given above are true and in case of any change the same shall be disclosed to the Company as required.

Signature:  
Name:  
PAN:  
Designation:  
Department:  
Company:  
Place:

Clause 2.10 of the Code : “Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

Explanation to clause 4.7 of the Code : The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

**INTERNAL OPERATING GUIDELINES WITH REGARD TO CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE, 2018**

1. Company Secretariat shall circulate the revised Code of Conduct to all Directors, HoDs. Any amendment to the Code as well as internal Operating Guidelines will also be circulated to all Directors and HoDs. Company Secretariat shall also forward a copy of the approved Code to Administrative Industry.
2. Corporate HR shall be responsible for circulation of this Code to all other Designated Employees and to the newly appointed/ promoted/posted Designated Employees. As per clause 4.4 of the Code, List of all employees, regular and contractual, who work on unpublished price sensitive information, shall be maintained by HR Division and HR Division will ensure that Confidentiality Agreement have been signed by all such employees.
3. As per clause 4.12 of the Code, A structured digital database will be maintained by HR containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Accordingly, proper access control mechanism to the said database also to be in place.
4. Company Secretariat shall intimate details of Closure of Trading Window and Corporate HR shall ensure timely dissemination to all Designated Employees. Company Secretariat shall also communicate the period of Closure of Trading Window to all the directors, Stock Exchange while publishing the press release, the notice of closure of trading be also published in newspapers in which the press release is published.
5. Head of the Unit/Division sharing unpublished price sensitive information with other persons or entities (not being fiduciaries) shall ensure that due notice for maintaining the confidentiality of information has been given, Confidentiality Agreement has been signed and structured data base as per Regulation 4(12) is given to the HR Division.
6. Head of the Unit/Division sharing unpublished price sensitive information with other persons or entities (being the fiduciaries) shall advise the fiduciaries to frame and comply a Code of Conduct as per Schedule C of PIT Regulations and will also take the compliance report from the fiduciaries.

S.No.	Type of Connected persons (Fiduciaries & Non-fiduciaries)	Concerned person for compliance as per clause 4 & 5 of above guidelines
1	Auditors , Accountancy firms	F &A Division
2	Law Firms	Legal Division
3	Subsidiary Companies /RTA	CS Division
4	Disinvestment matter	Concerned Nodal Officer
5	Consultant/Advisers	HoD of engaging division

Note: The concerned HoDs shall also communicate the Closure of Trading Window to any other Connected Persons pertaining to their area having contractual/ fiduciary/ employment relationship that allows/ expected to allow him to have direct or indirect access to UPSI.

The above Designated/ Connected Persons shall also include persons having contractual/ fiduciary/ employment relationship during a period of 6 months prior to the Closure of Trading Window.

7. A list of Designated Employees and other connected persons will be periodically sent to Compliance Officer.

8. Designated 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 designated 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 designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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

9. Immediate Relatives\* of Designated Employees/ Connected Persons shall be deemed to be Connected Persons. The above Designated Employees/ Connected persons shall ensure communication and Compliance of the Code with regard to their Immediate Relatives.

\*“Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

10. Company Secretariat shall forward updated Forms with regard to the Code to Corporate IT division who shall upload the same on ITDC intranet.

11. Any clarification required with regard to these Operating Guidelines may be addressed to the Compliance Officer under this Code.