



## Code of Conduct for Prevention of Insider Trading and Fair disclosure of Unpublished Price Sensitive Information

### 1. Introduction

- 1.1** This Code shall be called “Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information” (hereinafter referred to as the “Code” or “Insider Trading Code”).
- 1.2** The purpose of this Code is to set up an appropriate mechanism to regulate, monitor, report and prohibit insider trading and ensuring fair disclosure of Unpublished Price Sensitive Information (UPSI). This Code is issued in pursuance of the minimum standards prescribed in Schedule A & B of SEBI (Prohibition of Insider Trading) Regulations, 2015, amended from time to time, without diluting the provisions of its regulations in any manner
- 1.3** It shall come into force with immediate effect.<sup>1</sup>

### 2. Definitions and Interpretations

- 2.1.** “Board” or “Board of Directors” shall mean directors on the Board of Directors of the Company;
- 2.2.** “Company” or “GRSE” means Garden Reach Shipbuilders & Engineers Limited;
- 2.3.** “Compliance Officer” means the Company Secretary and Compliance Officer of Company or any senior officer, designated as such and reporting to the Board of Directors, who is financially literate and is capable of appreciating legal and regulatory compliance requirements under this Code or Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code and the Regulations under the overall supervision of the Board of Directors of the Company;

*Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.*

- 2.4.** "Connected person" means-

2.4.1. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any

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<sup>1</sup> Approved by the Board of Directors on 15 Nov 18. Further the Code was amended by the Board of Directors on 08 Mar 19 and 21 Jul 20.



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 UPSI or is reasonably expected to allow such access.

2.4.2. Without prejudice to the generality of the foregoing provision, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (i) an immediate relative of connected persons specified in clause 2.4.1; or
- (ii) a holding company or associate company or subsidiary company; or
- (iii) an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
- (iv) an investment company, trustee company, asset management company or an employee or director thereof; or
- (v) an official of a stock exchange or of clearing house or corporation; or
- (vi) 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
- (vii) 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
- (viii) an official or an employee of a self-regulatory organization recognized or authorized by the SEBI; or
- (ix) a banker of the Company; or
- (x) a concern, firm, trust, Hindu undivided family, Company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.



- 2.5.** “Designated Persons” shall include:
- (a) all members of the Board of Directors, Chief General Managers, General Managers and Head of Departments;
  - (b) all key executives, not covered in (a) above, as identified by the Chairman and Managing Director of the Company from time to time;
  - (c) all officers of the offices of Chairman and Managing Director & Whole Time Directors;
  - (d) all officers of DGM & above grade in public relations department, corporate communications, business development and marketing;
  - (e) officers of the Corporate Finance and Company Secretary department;
  - (f) officers of ERP/IT department;
  - (g) any other employee of the Company to be notified/ designated by the Compliance Officer in consultation with Chairman and Managing Director, either for a specific period of time or for an indefinite period of time, based on such person’s role, function, designation and seniority in GRSE and the extent to which such person may have access to Unpublished Price Sensitive Information.
  - (h) Immediate relatives of (a) to (f) above;

*In case any of the Designated Person leaves the services of the Company, he shall continue to be considered as Designated Person for a further period of six months subsequent to the date of his leaving the Company as envisaged under SEBI (Prohibition of Insider Trading) Regulations, 2015.*

- 2.6.** "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis;
- 2.7.** “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;
- 2.8.** "Insider" means collectively all the Designated Persons, Connected Persons or any person who, is or was connected with the Company or is deemed to have been connected with the Company, and who is reasonably expected to have access to UPSI in respect of Securities of the Company, or who has received or has had access to such UPSI;
- 2.9.** “Legitimate purpose” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this Code or SEBI Insider Trading Regulations.



- 2.10.** “Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 2.11.** “Promoter Group” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 2.12.** “Regulations” or “SEBI Insider Trading Regulations” means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended form to time;
- 2.13.** "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;
- 2.14.** “Stock Exchange” mean the stock exchanges where any Securities of GRSE are listed.
- 2.15.** “Takeover Regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.16.** "Trading" or “Trade” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, including without limitation creating or revoking a pledge or any security interest over the Securities.
- 2.17.** “Trading day” means a day on which the recognized stock exchanges are open for trading;
- 2.18.** “Trading Window” means a trading period in which the Company’s Securities can be traded;
- 2.19.** “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 including but not restricted to, information relating to the following: –
- (a) periodical audited or unaudited financial results;
  - (b) Declaration of dividends (both interim and final);
  - (c) change in capital structure;
  - (d) mergers, de-mergers, acquisitions, takeover or delisting;



- (e) any major expansion plans or execution of new projects;
- (f) disposal of the whole or a substantial part of the undertaking;
- (g) changes in key managerial personnel;
- (h) any significant changes in policies, plans or operations of the Company.

3. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

**Note:** *In this Code, words importing the masculine gender shall include feminine gender and words importing singular shall include the plural or vice-versa.*

#### 4. Applicability

This Code shall apply to Insiders and their Immediate Relatives who are privy to UPSI, specified by the Company from time to time keeping in view the objectives of the Code.

#### 5. Compliance Officer of the Company

##### 5.1. Compliance Officer

5.1.1. The Compliance Officer shall be responsible for setting forth policies and procedures. He/ she shall also responsible for implementing and monitoring of compliance of policies, procedures, maintenance of records, approving pre-clearance of Trade/ Trading for all Designated Persons and their Immediate Relatives, opening/ closure of the Trading Window, approving of trading plan(s), intimating the trading plans to stock exchanges, monitoring of trades, placing effective system of internal control including maintaining of list of personnel with whom UPSI is shared on need to know basis and the implementation of this Code and SEBI Insider Trading Regulations under the overall supervision of the Audit Committee/ Board of the Company to prevent leakage of UPSI and Insider Trading.

5.1.2. In order to discharge his/ her functions effectively, the Compliance Officer shall be adequately empowered to approve / seek information / declarations / granting relaxations in terms of this Code and the Regulations and shall have access to all information and documents relating to the Securities of the Company, Designated Persons and UPSI of the Company.



## 5.2. Duties of the Compliance Officer

The Compliance Officer shall be responsible for:

- (a) reporting on Insider Trading and all details of the Trading in the Company's Securities by Designated Persons and accompany documents, if any, to the Board of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman and Managing Director of the Board on yearly basis or at such frequency as may be stipulated by the Board, but not less than once in a year;
- (b) maintain a record of all Designated Persons, their shareholding and disclosure made in pursuant this Code for a minimum period of five years;
- (c) assessment and grant of approvals to the trading plans as formulated by any Designated Person and/ or Insider for Trading either in his/ her own name or in the name of his/ her Immediate Relative and monitoring of such Trading. He/ she 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;
- (d) notification of approved trading plans to the concerned stock exchanges on which the Securities of the Company are listed;
- (e) assessing whether the Trading Window should be closed when a Designated Person or a class of Designated Persons are reasonably expected to be in possession of UPSI;
- (f) determination of the time for re-opening of Trading Window after analyzing various factors including the fact as to whether the UPSI has become Generally Available Information at least forty-eight hours prior to such re-opening;
- (g) approving and seeking declarations/ undertaking to the effect that the applicant, for pre-clearance for Trading, is not in possession of any UPSI and also assessing whether such declaration / undertaking is factually accurate;
- (h) ensure prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
- (i) maintain a record of the Designated Persons and any changes made therein;



- (j) making necessary disclosures with the stock exchanges and other relevant statutory authorities in compliance with this Code and Regulations;
- (k) assisting all Designated Persons in addressing any clarifications regarding this Code and Regulations;
- (l) Such other roles and functions as may be applicable under the Regulations.

## **6. Preservation and Restrictions on Communication of UPSI and Trading by Insiders**

### **6.1. Preservation and Communication of UPSI**

- 6.1.1. All information shall be handled within the organisation on a 'need-to-know' basis. No Insider shall communicate, provide, or allow access to any UPSI, directly or indirectly, 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.
- 6.1.2. No person shall procure from or cause the communication of UPSI by any Insider, relating to the Company or its securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 6.1.3. Notwithstanding anything contained in these provisions, UPSI may be communicated, provided, allowed access to or procured, in terms of the provisions of regulation 3(3) and 3(4) of the SEBI Insider Trading Regulations.
- 6.1.4. Further, the UPSI can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for Determination of Legitimate Purposes" placed as Annexure-A of this Code.

### **6.2. Trading when in possession of UPSI**

- 6.2.1. No Insider shall either on his own behalf or on behalf of any other person, trade in Securities of the Company which are listed or proposed to be listed, when in the possession of UPSI, except in terms of the provisions contained in regulation 4 of the SEBI Insider Trading Regulations, which includes Trades which were in pursuance to a trading plan detailed in Clause 7 of this Code.



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

- 6.2.2. In case of Connected Persons, the onus of establishing that they were not in possession UPSI shall be on such Connected Persons.

### **6.3. 'Need to know' Basis**

- 6.3.1. All the Designated Persons, who are privy to UPSI shall handle the same strictly on a 'need to know' basis. Any insider who got the possession of UPSI on 'need to know' basis for legitimate purposes, performance of duties or discharge of legal obligations shall maintain confidentiality of the said UPSI and will be deemed to be considered as designated person and shall abide with the Code & the Regulation.
- 6.3.2. All non-public information directly or indirectly received by any Designated Person shall be immediately be reported to the head of the department or the Compliance Officer.

### **6.4. Chinese Walls**

- 6.4.1. To deal with or handling of UPSI within the Company, the Company shall establish policies, procedures and physical arrangements (collectively "Chinese Walls") designed to manage confidential information and prevent the inadvertent spread and misuse of UPSI, or the appearance thereof.
- 6.4.2. Chinese Walls shall be used to separate areas that have access to UPSI ("Insider Areas") from those who do not have such access ("Public Areas") within the Company.
- 6.4.3. Where Chinese Walls arrangements are in place Insiders working within an Insider area are prohibited from communicating any Confidential Information or UPSI to Insiders in public areas without the prior approval of the concerned Head of Department or Compliance Officer.
- 6.4.4. Demarcation of the various departments as inside area may be implemented by the Compliance Officer in consultation with the Chairman and Managing Director or Director (Finance).
- 6.4.5. Insiders within a Chinese Wall have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or





suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

- 6.4.6. An Insider may cross the Chinese Wall to enter the Insider areas only with the prior approval of the concerned Head of Department or Compliance Officer, and would be subject to all restrictions that apply to such areas.
- 6.4.7. The establishment of Chinese Walls does not suggest or imply that UPSI can circulate freely within Insider areas. The provisions of need to know basis as mentioned under Clause 6.3 above shall be applicable within Insider areas as well.
- 6.4.8. In exceptional circumstances, Designated Persons from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the concerned Head of Department or Compliance Officer.
- 6.4.9. All Designated Persons must maintain the confidentiality of all UPSI coming into their possession or control. To comply with this confidentiality obligation under Chinese Wall, the Designated Persons shall not:
  - i) pass on any UPSI to any person directly or indirectly by way of making a recommendation for the purchase or sale of the securities of the Company; or
  - ii) disclose UPSI to their family members, friends, business associates or any other individual, or
  - iii) discuss UPSI in public places, or
  - iv) disclose UPSI to any employee of the Company who does not need to know the information for discharging his or her duties, or
  - v) recommend to anyone that they may undertake trading in the securities of the Company while being in possession, control or knowledge of UPSI, or
  - vi) be seen or perceived to be trading in the securities of the Company on the basis of UPSI.

## **6.5. Structured Digital Database**

- 6.5.1. The Board of Directors of the Company shall ensure that a structured digital database is maintained containing the nature of UPSI and names of such persons who have shared the information and also the names of such persons or entities as the case may be with whom information is shared under this Code and SEBI Insider Trading regulation.



6.5.2. The Company shall maintain a structured digital database and the Compliance Officer shall be responsible to maintain such database of persons who have shared information and also persons or entities as the case may be with whom Information is shared, which shall contain the following information;

- (i) Name and PAN of such recipient (Person/ entities) with whom UPSI is shared/disclosed
- (ii) Name and PAN of the immediate relatives of aforesaid recipient, if any.
- (iii) Postal Address, E-mail ID and Contact No. of such recipient
- (iv) Any other identifier authorized by law, if PAN is not available.
- (v) And Such other information as asked or decided by Compliance Officer

6.5.3. The Company shall not outsource the maintaining or activities of structured digital database in the Company.

6.5.4. The Compliance Officer shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

6.5.5. All the Designated Persons or the person as may be identified by Compliance Officer, need to ensure that details of the persons who have shared UPSI and the details of persons or entities with whom UPSI is shared, is submitted to the Compliance Officer within 2 days to enable maintenance of the structured database.

6.5.6. The Board of Directors of the Company shall ensure that the structured digital database would be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **6.6. Limitations on access to UPSI**

All the Designated Persons who are privy to the UPSI shall, in preserving the confidentiality of the same, and to prevent its wrongful dissemination, adopt among others, but not limited to, the following safeguards:

- (a) To keep files containing UPSI or Confidential Information, secured;



- (b) To keep computer files with adequate security of login through a password;
- (c) To follow the guidelines for maintenance of electronic records and systems as applicable in the Company from time to time.

## **7. Trading Plan**

- 7.1.** An Insiders 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 by him/her either in their own name or on behalf of their Immediate Relatives, in accordance with such plan. The intimation on formulation of trading plan may be given in *Form – I*.
- 7.2.** The trading plan shall provide for a cooling off period of 6 (six) months from the public disclosure of the trading plan, before commencement of trading by or on behalf of the Designated Person or on behalf of their Immediate Relatives.
- 7.3.** The trading plan shall not entail trading during the period close to the declaration of financial results. Thus, there shall be no trading for the period between the twentieth Trading Day prior to the last day of any financial period for which financial results are to be declared by the Company and the second Trading Day after the declaration of such financial results.
- 7.4.** The trading plan shall envisage trading for a period of at least 12 (twelve) months.
- 7.5.** The trading plan should not entail overlap of any period for which another trading plan is already in operation.
- 7.6.** The trading plan should set out the nature of trading envisaged therein, (i.e., acquisition or disposal), the value and number of securities of the Company to be traded, and specific dates or time intervals on which Trading shall take place.
- 7.7.** The trading plan shall not envisage trading for market abuse or breach of any SEBI Regulations.
- 7.8.** 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 (See *Form – I*) as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- 7.9.** Once a trading plan is approved, it shall be irrevocable and the Insider shall be bound to implement the same without any deviation, and shall not be permitted to execute any Trading beyond the scope of such trading plan.



However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the trading plan, the Insider was in possession of UPSI and such information has not become Generally Available Information at the time of the implementation of such trading plan. In such a scenario, the implementation of the Trading Plan will be deferred by the Compliance Officer till the time such UPSI becomes Generally Available Information. Further, the Insider shall also not be allowed to Trade in Securities of the Company, if the date of Trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

- 7.10. Upon approval of the Trading Plan, the Compliance Officer shall notify the same to the concerned stock exchanges in which the Securities of the Company are listed.
- 7.11. Letter of intimation of approval of Trading Plan is at *Form – II*.
- 7.12. The Insider is required to intimate the Compliance Officer in *Form – V* regarding execution of trading plan within two Trading Days of each transaction.
- 7.13. The Compliance Officer shall maintain a register of trading plans of Securities by the Insiders and notification to stock exchanges as given in *Form REG – I*.

## **8. Trading window**

- 8.1. The Company shall specify a Trading period for Designated Persons, to be called “Trading Window”, for Trading, in compliance with this Code and the Regulations.
- 8.2. The Trading Window shall also be applicable to any other person having contractual or fiduciary relation with the Company including, but not restricted to auditors, accountancy firms, law firms, analysts, consultants, etc., advising or assisting the Company.
- 8.3. The Designated Persons and/or their Immediate Relatives and the category of persons mentioned in Clause 8.2 above, shall not be involved in the Trading either in their own name or in the name of their Immediate Relatives when the Trading Window is closed. The Trading Window shall be closed in the following events:



Sl. No.	Events/ Particulars	Restricted Period
1.	Declaration of financial Results (Quarterly, half yearly and annually)	Two week upto the date of Board Meeting or as may be notified by Compliance Officer.  <i>Explanation: Trading Window shall be opened 2 days (48 hours) after the UPSI, for which the trading window is closed, is Generally Available Information, excluding the day of intimation to Stock Exchanges.</i>
2.	Intended declaration of dividends (both interim and final)	-do-
3.	Issue of Securities of the Company (public / right / bonus) or buy-back of Securities	From the Date of receipt of Government's letter or approval or two week upto the date of Board Meeting or as may be notified by Compliance Officer.  <i>Explanation: Trading Window shall be opened 2 days (48 hours) after the UPSI, for which the trading window is closed, is Generally Available Information, excluding the day of intimation to Stock Exchanges.</i>
4.	Amalgamation, mergers or takeover	-do-
5.	Any major expansion plans or execution of new projects	Two week upto the date of Board Meeting or as may be notified by Compliance Officer.  <i>Explanation: Trading Window shall be opened 2 days (48 hours) after the UPSI, for which the trading window is closed, is Generally Available Information, excluding the day of intimation to Stock Exchanges.</i>
6.	Disposal of the whole or a substantial part of the undertaking	-do-
7.	Any significant changes in policies, plans or operations of the Company	-do-
8.	Any proposed Joint Venture/ Foreign Collaboration and major Consultancy	From the Date of receipt of Government's letter or approval or two week upto the date of Board Meeting or as may be notified by Compliance Officer.



Sl. No.	Events/ Particulars	Restricted Period
	work in India or abroad	<i>Explanation: Trading Window shall be opened 2 days (48 hours) after the UPSI, for which the trading window is closed, is Generally Available Information, excluding the day of intimation to Stock Exchanges.</i>
9.	Any change in status of the Company	Two week upto the date of Board Meeting or as may be notified by Compliance Officer.  <i>Explanation: Trading Window shall be opened 2 days (48 hours) after the UPSI, for which the trading window is closed, is Generally Available Information, excluding the day of intimation to Stock Exchanges.</i>
10.	Any other event as may be notified by the Company from time to time including the Press Conferences	-do-

- 8.4.** In addition to the circumstances specified in Clause 8.3 above, the Trading Window shall be closed when the Compliance Officer determines that a Designated Person, or a class of Designated Persons are reasonably expected to be in possession of UPSI, however, the Trading Window shall be closed in relation to only those Securities of the Company to which such UPSI relates to.
- 8.5.** The trading window shall also be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 8.6.** The trading window restrictions mentioned above shall not apply in respect of:
- transactions specified in clauses (i) to (iv) and (vi) of the proviso to regulation 4(1) of SEBI Insider Trading Regulations;
  - in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with SEBI regulations;
  - transactions which are undertaken in accordance with any SEBI regulations such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.



- 8.7.** The time for re-opening of the Trading Window shall be determined by the Compliance Officer after analysing various factors including the fact that the UPSI has become Generally Available Information and being capable of assimilation by the market and such time for re-opening of the Trading Window shall not be in any event earlier than 48 (forty-eight) hours after the UPSI Information has become Generally Available Information.
- 8.8.** The remaining days of a year other than the days mentioned under Clause 8.3, 8.4 and 8.5 above shall be called 'Valid Trading Window'.
- 8.9.** All the Designated Persons shall conduct all their Trading either in their own name or in the name of their Immediate Relatives only during a Valid Trading Window and shall not deal in any transaction involving the Trading when the Trading Window is closed or during any other period as may be specified by the Company from time to time.
- 8.10.** This "Trading Window" is subject to change as deemed necessary by the Compliance Officer.
- 8.11.** The Compliance Officer shall maintain a register of the periods of "Closed Trading Window", wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed in *Form-REG – II*.

## **9. Pre-Clearance of Trades / Trading in Securities**

- 9.1.** All Designated Persons who intend to Trade in the Securities of the Company either in his/her own name or in the name of his/her Immediate Relatives during a Valid Trading Window and has not submitted a trading plan in accordance with clause 7 of this Code, shall obtain pre-clearance for the Trade from the Compliance Officer, if the Trade together with the Trades undertaken during the calendar quarter, aggregates to a traded value of more than ₹5 lakh (Rupees Five Lakh) in value, or 5,000 shares or 1% of the total shareholding or voting rights or such other value as may be specified by the Compliance Officer from time to time.

### **9.2. Applicability**

- 9.2.1.** Application for pre-clearance shall be made only during a Valid Trading Window. Applications submitted during a period when the Trading Window is closed shall be invalid and will be deemed to have been automatically rejected.
- 9.2.2.** Such Pre-clearance approval will not be necessary if the Trading is not crossing the threshold limit as prescribed above in clause 9.1 or the



trades are executed as per approved trading plan as mentioned in clause 7 of this Code.

- 9.2.3. Notwithstanding of the above provisions, the Compliance Officer may in appropriate case review the holding of Designated Persons and may ask for pre-clearance.

### **9.3. Pre-clearance Procedure**

9.3.1. All Designated Persons required to obtain pre-clearance of the transactions as per the provisions of Clause 9.2 above, shall make a pre-clearance application to the Compliance Officer in *Form - III*. The application should be complete and correct in all respects and should be accompanied by such undertakings (See *Form - III*), declarations, indemnity bonds and other documents/ papers as may be prescribed by the Compliance Officer from time-to-time.

9.3.2. An undertaking shall be executed in favor of the Company by such Designated Persons incorporating, *inter alia*, the following clauses, as may be applicable:

- (a) that he/ she does not have any access or has not received UPSI up to the time of signing the undertaking;
- (b) that in case he/ she has access to or receives UPSI 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/her position and that he/she would completely refrain from Trading till the time such information becomes Generally Available Information;
- (c) that he/she has not contravened the Code as notified by the Company from time to time;
- (d) that he/she shall hold their investments in Securities of the Company for a minimum holding period as specified under Clause 9.6;
- (e) that he/she undertakes to submit the necessary report within two working days of the date of the pre-clearance approval if the transaction is not undertaken;
- (f) that he/she is aware that, he/she shall be liable to face penal consequences as set forth in this Code including disciplinary action





under this Code, in case the above declarations are found to be misleading or incorrect at any time;

(g) that he/she hereby undertakes not to conduct Trading in the sanctioned period in case the Trading Window is declared closed subsequently;

(h) that he/she has made a full and true disclosure in the matter.

9.3.3. All the Designated Persons shall execute documents as may be prescribed by the Compliance Officer from time-to-time. Such application for pre-Trading approval with enclosures must necessarily be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the address [co.sec@gsre.co.in](mailto:co.sec@gsre.co.in) or to such other email-id as may be notified by the Compliance Officer from time to time.

#### **9.4. Approval**

9.4.1. The Compliance Officer shall consider the pre-clearance application and shall approve it forthwith, preferably on the same working day but not later than 2 (two) working days from the time of receiving the application unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/ rejection would be conveyed in *Form – IV* through electronic mail and if no such approval/ intimation of rejection is received within a period of 2 (two) working days, the applicant can presume that the approval is deemed to be given. Immediately on receipt of a pre-clearance application, the date and time of the receipt of the same shall be recorded thereon by the Compliance Officer. In case of trading by the Compliance Officer, prior clearance shall be required from Board of Directors of the Company.

9.4.2. Every approval letter shall be issued in the format prescribed in *Form-IV* as annexed to this Code. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval; however, such approval shall automatically have deemed to be withdrawn if such period is superseded by closure of the Trading Window.

9.4.3. If a Trade is not executed by the Designated Persons pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, then such Designated Person shall apply once again to the Compliance Officer for fresh pre-clearance of the transaction.



9.4.4. The competent person or authority to accord pre-clearance shall be as follow:

(i) For Chairman and Managing, Director and Compliance Officer director	Board of Directors
(ii) For Designated Persons	Compliance Officer.

9.4.5. The Compliance Officer shall duly report to the Chairman and Managing Director the details of pre-clearance(s), if any, accorded during a month within 10 (ten) days of the commencement of the following month and shall submit a consolidated report, if any, to the Board annually.

## 9.5. Completion of Pre-Cleared Trading

9.5.1. Every Designated Person who intends to Trade either in his/her own name or in the name of his/her Immediate Relatives shall ensure that they complete execution of every pre-cleared Trading as prescribed above within 7 (seven) Trading Days from the date of the approval. Such Designated Persons shall file within 2 (two) working days of the execution of the transaction, the details of such transaction, with the Compliance Officer in *Form – V*. In case the transaction is not undertaken, a NIL report to that effect shall be filed in *Form – V*.

9.5.2. However, where the Designated Person is an KMP and the said pre-cleared deal results in a change in the holding from the last disclosure by ₹5 lakh market value or 5,000 Securities or 1% of total shareholding/ voting rights in the Company, whichever is lower, then in addition to filing the form as per above clause, such Designated Person shall file, the details of such deal with the Compliance Officer in *Form – X*.

9.5.3. The Compliance Officer shall maintain a register for pre-clearance of Trading in *Form REG – III*.

## 9.6. Holding Period

9.6.1. The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company in terms the pre-clearance received above, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of the Securities of the Company. The Designated Persons shall hold their investments in Securities of the Company subscribed to by them in terms of the approval received for a minimum period of 6 (six) months in order to be considered as being held for investment purposes.



9.6.2. In case the buy/ sale of Securities of the Company is necessitated due to personal reasons or emergency situations, the holding period referred to above may be waived by the Compliance Officer after recording the reasons in this regard and making application by the Designation Person(s) in *Form – VI*. It may however, be noted that in terms of the Regulations, no such buy/ sale will be permitted when the Trading Window is closed.

9.6.3. The Compliance Officer shall also maintain a register of waiver of restriction on holding period in *Form REG – IV* and shall record therein the name of the Designated Person, details of Securities of the Company for which waiver is granted, date of such waiver and the grounds for grant of the waiver.

9.6.4. In any case, where a contra trade is executed, inadvertently or otherwise, in violation of the restriction as mentioned at sub-clause 9.6.1 above, the profits made from such a trade shall be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

## **9.7. Advice regarding Pre-Clearance**

In case of doubt, the Designated Persons shall consult the Compliance Officer where the provisions relating to pre-clearance are applicable to any proposed transaction to be made by such Designated Persons in the Securities of the Company.

**9.8.** To provide assistance in preventing inadvertent violations of this Code and the applicable securities laws and to avoid the appearance of impropriety in connection with the Trading of the Company's Securities, all Trading in Company's Securities by Officers, Directors and Designated Persons and their Immediate Relatives and such other Connected Persons must be pre-cleared as per the procedure outlined above

## **10. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

### **10.1. Chief Investor Relations Officer**

10.1.1. The Company Secretary and Compliance Officer is designated as a Chief Investor Relations Officer (CIRO) and is responsible for dissemination of information and disclosure of UPSI.

10.1.2. The CIRO is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges,



shareholders, analysts and media and for educating Company's staff on disclosure policies and procedure.

### 10.1.3. Responsibilities of CIRO

- i) The responsibilities of the CIRO include, but not limited to, dealing with universal dissemination and disclosure of UPSI.
- ii) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIRO in consultation with the Chairman and Managing Director or Director (Finance) shall decide whether an information is price sensitive or not.
- iii) All information disclosure/dissemination may normally be approved in advance by the CIRO. In case information is accidentally disclosed without prior approval of CIRO, the person responsible shall immediately inform the CIRO.
- iv) The CIRO shall ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- v) Providing advice to any Insider as to whether any particular information may be treated as UPSI.
- vi) If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the CIRO. The CIRO shall deal with such query in accordance with applicable law and this Code.

### 10.2. Prompt disclosure of UPSI

Unpublished Price Sensitive Information shall be given by the Company to stock exchanges where Company's Securities are listed on a continuous and immediate basis, no sooner than credible and concrete information comes into being to make such Information Generally Available.

### 10.3. Overseeing and coordinating disclosure

10.3.1. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to stock exchanges, analysts, shareholders and media, and educating Company's employees, where needed, on



disclosures. The CIRO shall be responsible for prompt public disclosure of UPSI i.e. to stock exchanges that would impact price discovery, so as to ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

10.3.2. All disclosure/ dissemination whatsoever of any information (save and except disclosure required to be made under any law) on behalf of the Company shall be first marked to the CIRO for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the CIRO. In case of doubt, the CIRO shall consult and seek approval of the Chairman and Managing Director or Director (Finance) before dissemination of such information.

10.3.3. In the event of inadvertent selective disclosure of UPSI, prompt action will be taken to ensure such information is generally available.

#### **10.4. Responding to market rumors**

10.4.1. The CIRO shall promptly deal with any query or request for verification of market rumors received from stock exchanges or from the press or media or from any other sources.

10.4.2. The CIRO will keep a watch on the media reports and information floating in the market on the Securities of the Company and having come to know about any rumors, he shall promptly in consultation with the Chairman and Managing Director or Director (Finance), respond and clarify the position to the stock exchanges where the Securities of the Company are listed.

10.4.3. The CIRO shall also be responsible for deciding in consultation, with the Chairman and Managing Director or Director (Finance), if deemed necessary, as to necessity of a public announcement for verifying or denying rumors and thereafter making appropriate disclosures.

#### **10.5. Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors**

The Company will follow the guidelines given hereunder while dealing with analysts and institutional investors:

##### **(a) Sharing of non-public information**

The Designated Persons and other authorized employees shall provide only Generally Available Information to the analysts/ research persons/ large investor like institutions. In case non-public information is proposed



to be provided, the person proposing to do so shall provide information after consulting the CIRO in advance. The CIRO in such cases, shall ensure that the information provided to the analyst/ research person/ investor is simultaneously made public at the earliest.

**(b) Recording of discussion**

- (i) All the analyst, broker or institutional investor meetings shall be attended by the CIRO and another senior employee(s) of the Company. The CIRO in order to avoid misquoting or misrepresentation, shall arrange for recording the discussions at the meeting.
- (ii) The CIRO shall ensure official confirmation and documentation of disclosures made by making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website.

**(c) Handling of unanticipated questions**

The CIRO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Chairman and Managing Director or Director (Finance). If the answer to any question requires dissemination of UPSI, the CIRO shall report the same to and the Chairman and Managing Director or Director (Finance) and obtain necessary approval for its dissemination to the stock exchanges/ public announcement through press. The CIRO after dissemination of such UPSI aforesaid, respond to such unanticipated questions. The directors/ employees of the Company shall take extreme care and caution when dealing with analysts' questions that raises issues outside the intended scope of discussion.

**(d) Simultaneous release of information**

Whenever the CIRO proposes to organize meetings with investment analysts/ institutional investors/ research personnel, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live web casting of analyst meets. The CIRO shall be responsible for drafting of the press release or the text of the information to be posted on the Company's website with the approval of the Chairman and Managing Director or Director (Finance).



**(e) Medium of disclosure/ dissemination**

- (i) The CIRO shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press, if require.
- (ii) As a good corporate practice, the UPSI disclosed to the stock exchanges and to the press, if require, may also be supplemented by prompt updates on the Company's website. The Company websites to the extent feasible, provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

**10.6. Mechanisms for Prevention of Insider Trading**

The Company and the Chairman and Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of this Code and SEBI Insider Trading Regulations to prevent insider trading. Such internal controls shall include the following:

- 10.6.1. all employees who have access to unpublished price sensitive information are identified as designated person.
- 10.6.2. all the UPSI shall be identified and its confidentiality shall be maintained;
- 10.6.3. adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information;
- 10.6.4. 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;
- 10.6.5. all other relevant requirements specified under this code or SEBI Insider Trading Regulations shall be complied with;
- 10.6.6. periodic process review to evaluate effectiveness of such internal controls.

**10.7.** The Board of Directors of the Company shall ensure that the Chairman and Managing Director ensures compliance with this code and regulation 9 and sub-regulations (1) and (2) of SEBI Insider Trading Regulation.



- 10.8.** The Audit Committee shall review compliance with the provisions of this code and SEBI Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 10.9.** In case of leak of UPSI or suspected leak of UPSI, the inquiry and relevant mechanisms will be followed as per Company's Policy and Procedure for inquiry in case of leak of UPSI or suspected leak of UPSI, placed as Annexure-B. In case of such incidents, the SEBI shall be promptly informed about such leaks, inquiries and results of such inquiries.
- 10.10.** For the report of instances of leak of UPSI by whistle blower will be dealt as per the Policy and Procedure for inquiry in case of leak of UPSI or suspected leak of UPSI placed as Annexure-B, shall be followed.
- 10.11.** The employees of the Company can raise concerns against any leak / suspected leak of UPSI or unethical use of UPSI in accordance with the Informant mechanism provided under Chapter IIIA of the SEBI Insider Trading Regulations or under the procedure prescribed under Company's Insider Trading Code. The employees shall submit original information by furnishing the Voluntary Information Disclosure Form to the Office of Informant Protection of the SEBI in the format and manner set out in the attached Schedule D. The Voluntary Information Disclosure Form may be submitted through Informant's legal representative.
- 10.12.** Retaliation for reporting suspected violations is strictly prohibited under this Code. Employee who reports alleged violations of this code or SEBI Insider Trading Regulations will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination to such employee.

## **11. Reporting Requirements for Transaction in Securities**

### **11.1. Furnishing of details of Securities**

The Designated Persons shall be required to disclose the details of the transactions in Securities of the Company either in their own or in the name of their Immediate Relatives to the Compliance Officer in the Forms under this Code from time to time.





## 11.2. Initial Disclosures of Securities

- (a) Every Designated Person shall disclose all holdings of Securities of the Company alongwith their Immediate Relatives within 30 (thirty) from the date of this Code taking effect, in *Form - VII*.
- (b) Every person on appointment as a Designated Person shall disclose his/her holding of Securities of the Company alongwith their Immediate Relatives, as on the date of appointment, to the Company within 30 (thirty) days of such appointment in *Form - VIII*.

## 11.3. Annual Disclosure of Securities

- (a) Every Designated Person shall disclose his/her holdings of Securities of the Company within 30 (thirty) days from the end of relevant financial year in *Form – IX*.
- (b) Every Designated Person shall also provide in Annual Disclosure and as and when the information changes, the names and PAN or any other identifier authorized by law of the following persons to the Company in the format specified by Compliance Officer, within 30 days from the end of the year/ change of information:
  - i) immediate relatives;
  - ii) persons with whom such designated person(s) shares a material financial relationship;
  - iii) phone, Mobile and cell numbers which are used by them.

*Explanation: "Material financial relationship" 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.*

- (c) Every Designated Person also shall disclose 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.

## 11.4. Continual Disclosures of Securities

- (a) Every Designated Person along with their Immediate Relatives shall disclose the number of such securities of the Company acquired or disposed by him/her 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 of



more than ₹5,00,000 (Rupees Five Lakh) in value, or 5,000 shares or 1% of the total shareholding or voting rights or such other value as may be specified by the Compliance Officer from time to time, in the *Form-X*. The disclosure shall be made within 2 (two) working days of the receipt of intimation of allotment of shares or the acquisition or sale of shares or voting rights, as the case may be.

- (b) The disclosure of the incremental Trading after any continual disclosure shall be made when the transactions effected after the prior disclosure cross the threshold as specified above.
- (c) The Compliance Officer shall notify the particulars of such trading by Designated Person to the stock exchanges where the securities of the Company are listed, within 2 (two) Trading Days of receipt of the disclosure or from becoming aware of such information.
- (d) The Compliance Officer shall place before the Audit Committee and Board of Directors, the details of continual disclosure(s), if any, made by Designated Persons during a financial year within 90 days of the end of financial year.

#### **11.5. Disclosures by other Connected Person**

The Compliance Officer may, in addition to the above-mentioned disclosures, require any Connected Person or class of Connected Persons to make disclosures regarding holdings and trading in Securities of the Company in *Form-XI* and at such frequency as may be determined by the Compliance Officer in order to monitor compliance with this Code.

### **12. Penalty for Contravention of this Code**

- 12.1.** Any Designated Person who trades in Securities of the Company or communicates any UPSI in contravention of this Code may be penalized and appropriate action may be taken by the Company and shall also be subject to disciplinary action by the Competent Authority.
- 12.2.** Any Designated Person who violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery or termination, as may be deemed fit by the Management.
- 12.3.** Any amount collected under the above clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI.
- 12.4.** The SEBI or any other appropriate regulatory authority would also be informed of the violation of the Code so that appropriate action may be taken.



### **13. Power of SEBI**

- 13.1.** The action taken by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 13.2.** In case, the SEBI Regulations or any Statutory Provisions are more stringent than those contained in the Code, the SEBI Regulations/ statutory provisions will prevail.

### **14. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, shall be promptly reported by the Compliance Officer to SEBI and Stock Exchanges where the securities are listed, after obtaining the approval of the Audit Committee / Board.

### **15. Enforcement of the Code**

- 15.1.** The Compliance Officer shall forward a copy of the Code to the existing Designated Persons and to the new Designated Persons on their appointment. All Designated Person shall acknowledge the receipt of this Code and on intimation of any revision/ amendment thereon, in the Form-XII.
- 15.2.** The Designated Person shall affirm compliance to the Code in respect of previous financial year, by forwarding an annual compliance form in the Form-XIII to the Compliance Officer within 30 (thirty) days from the end of each financial year. If any Designated Person leaves the Company any time during a financial year, he / she shall send a communication to the Company Secretary and Compliance Officer affirming compliance of the Code till the date of his/her association with the Company.
- 15.3.** The Compliance Officer shall report to the Audit Committee, any breach of this Code, which comes to notice, for its information and to decide on the future course of action.

### **16. Amendment to this Code**

- 16.1.** The Board of Directors shall have the power to amend any of the provisions of this Code, substitute any of the provisions with a new provision or replace Insider Trading Code entirely with a new Insider Trading Code.



**16.2.** The Company Secretary and Compliance officer is being authorized to issue SOPs, additional formats for disclosure, to make necessary changes in the existing disclosure format & other information to make a fair and transparent disclosure in the Code and SEBI Insider Trading Regulations.

## **17. Clarifications**

For all queries concerning this Code, employees of the Company may please contact the Compliance Officer.

**This Code and any amendments thereto shall be available on the website of the Company [www.grse.in](http://www.grse.in).**

### ***Disclaimer***

*This Policy is only Internal Code of Conduct and one of the measures to avoid Insider Trading. Every Insider Is required to familiarise himself/ herself with SEBI Regulations as it will be the responsibility of each Insider (And his/ her relatives) to ensure compliance of this Code, SEBI Regulation and other related laws fully.*



## Annexure – A

### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

*(See Clause 6.1.4 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

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#### **1. Purpose of Policy**

This policy is for the purpose of preservation, communication and procurement of UPSI for legitimate purpose.

#### **2. Communication of UPSI**

- 2.1. An insider shall not communicate, provide, or allow access to any UPSI, relating to the Company or its securities listed with stock exchanges, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 2.2. Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- 2.3. It is an obligation on all insiders who are essentially persons in possession of UPSI to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.
- 2.4. Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.

#### **3. Procurement of UPSI**

- 3.1. No person shall procure from or cause the communication by any insider of UPSI, relating to a company or its securities of the Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 3.2. It is intended to impose a prohibition on unlawfully procuring, possession of UPSI from Insider or the Company.



- 3.3. Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be considered as illegal under this code and SEBI Insider Trading Regulations.

#### **4. Sharing of UPSI pursuant to Legitimate Purpose**

- 4.1. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered an "insider" for purposes of this Code and SEBI Insider Trading Regulations.
- 4.2. Accordingly, the Compliance Officer or the sender of UPSI shall give a due notice to the recipient of UPSI, as
- a. To make aware such person that the information shared is or would be UPSI.
  - b. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
  - c. To instruct such person to maintain confidentiality of such UPSI in compliance with this Code and Regulations.
- 4.3. The Designated Person who is sharing the UPSI with anyone shall ensure that the same is shared for legitimate purpose.
- 4.4. The Designated Person shall maintain the details of the person i.e. Name of the person, Entity, Medium of sharing, Purpose of sharing, etc. with whom such UPSI is shared.

#### **5. Determination of UPSI for legitimate purpose**

- 5.1. The purpose for which UPSI is shared will be dependent upon functional responsibilities, roles and capacities in which insiders are associated with the Company.
- 5.2. The UPSI shall be shared by any Designated Persons or person(s) authorized by the Board of Directors or Compliance Officer of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;
- a) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
  - b) Sharing of UPSI where such communication is in furtherance of performance of duty(ies);



- c) Sharing of UPSI for discharge of legal obligation(s).
- d) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.
- e) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing of information for the aforesaid purposes shall not be carried out with a motive to evade or circumvent the prohibitions of SEBI Insider Trading Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

## **6. Communication of UPSI for other purpose**

6.1. Notwithstanding anything contained in this policy, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- (a) 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 interests of the Company;
- (b) 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 UPSI 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.

6.2. For this purpose, the Company 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) of Regulation 3 of SEBI Insider Trading Regulations, and shall not otherwise trade in securities of the Company when in possession of UPSI.



## Annexure – B

### **POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI**

*(See Clause 10.10 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

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#### **1. Applicability**

This policy shall apply to all Insiders and Designated Persons and persons in possession of or having access to UPSI.

#### For the purpose of this Policy

'Leak of UPSI' shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

#### **2. Procedure of inquiry in case of leak of UPSI or suspected leak of UPSI**

- 2.1. Any instance of leak of Unpublished Price Sensitive Information should be on the basis of a direct and first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- 2.2. Inquiry under this policy shall commence based on a written complaint received from any Insider, employee of the Company, Department of the Company, Registrar and Share Transfer Agent, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government.
- 2.3. The Whistle Blower may complaint or report the leak of UPSI by addressing the hard copies or by an email to the Chairman and Management Director of the Company, mentioning the subject as "LEAK OF UPSI".
- 2.4. The Whistle Blower shall *inter alia* state particulars of the complianee and details of the complaint or report. The Whistle Blower has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint/ report lodged.





- 2.5. Within 5 (five) working days of receipt of the complaint or report, the Chairman and Management Director of the Company, in consultation with Compliance Officer, if require, shall write to the complaineo intimating the details of the complaint/report received and requesting him to give a written representation within 7 (seven) working days of receipt of letter.
- 2.6. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.
- 2.7. Within 7 (seven) working days of receipt of representation, the Chairman and Management Director of the Company shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, the Chairman and Management Director of the Company may call for such additional documents, representations, etc. as he may deem fit.
- 2.8. If no representation is received within the aforesaid stipulated time, the Chairman and Management Director of the Company shall issue notice to the complaineo asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
- 2.9. On completion of the above mentioned preliminary investigation, receipt of reply to the show cause notice issued under clause 2.8 or on non-receipt thereof, the Chairman and Management Director of the Company shall refer the matter to the Chairman of the Audit Committee, along with his opinion, for his consideration.
- 2.10. The Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall convene the concerned meeting of the Audit Committee within a period of 30 days of receipt of opinion of the Chairman and Management Director of the Company.
- 2.11. The Audit Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complaineo is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, and such incident and its results shall be promptly inform to the SEBI. The aforesaid disciplinary action which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.



- 2.12. The Company suo moto reserves the right of initiating an inquiry under this policy against any Insiders or Designated Persons, if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
- 2.13. In case, any inquiry has been initiated by the Company for leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the company in connection with such inquiry.
- 2.14. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Whistle Blower/ Vigil Mechanism Policy of the Company.



## Form - I

### Application for Approval of Trading Plan to Trade in Securities

*(Under Clause 7.1 of the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

Date:

To,

The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road,  
Kolkata - 700024

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (the 'Code'), I seek approval for Trading Plan in Garden Reach Shipbuilders & Engineers Ltd. for the financial year \_\_\_\_\_ as per the details given below.

Name & Designation :  
M.A. No. :  
Department :  
PAN No. :  
Email Id :  
Date of becoming Designated Person :

Sl. No.	No. Shares held (including Immediate Relative) as on date of application	Whether proposed transaction under self-name or by Impeditive Relative	Name of Immediate Relative, if transaction is made by Immediate Relative	Nature of new transaction for which approval is sought (Purchase or Sale)	Estimated No. of Securities to be dealt
1	2	3	4	5	6



Estimated Consideration Value	Name and Contact Details of Broker with A/c No.	Name of Depository Participant	Folio No. / DP & Client ID	Date of transactions / period/ Interval for transaction	Previous approval No. and date of transaction	Remarks
7	8	9	10	11	12	13

### Undertaking

In this connection I solemnly confirm and declare that:

- (a) The Trading Plan once approved shall be irrevocable and I shall mandatorily 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;
- (b) The implementation of the Trading Plan shall not be commenced if any Unpublished Price Sensitive Information in my possession at the time of the formulation of the plan has not become generally available information at the time of the commencement of implementation;
- (c) I have not contravened the provisions contained in the Code and the Regulations;
- (d) I shall not entail commencement of Trading earlier than 6 (six) months from the public disclosure of the Trading Plan;
- (e) The Trading Plan submitted by me does not entail overlap of any period for which another Trading Plan submitted by me is already in existence;
- (f) I shall not use this Trading Plan as a tool for market abuse;
- (g) I am aware that I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code in case the above declarations are found to be misleading or incorrect at any time;
- (h) I hereby undertake not to transact in Securities of the Company in the sanctioned period in case Trading Window is declared closed subsequently during such sanctioned period;
- (i) I hereby made a full and true disclosure in the matter.

Date:  
Place:

Name & Signature  
Man No.  
Designation:



**Form – II**

**Letter of Intimation of Trading Plan**

*(Under Clause 7.11 of the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Date:

Approval No.

To,  
Name  
M.A. No.  
Designation

Dear Sir,

With reference to your application dated .....seeking approval for your Trading Plan in Securities of the Company detailed therein, please be informed that you are hereby authorised/ not authorised to undertake the transaction(s) as detailed in your said application. Kindly note that in terms of the Company's Code of Conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information, the Trading Plan shall be irrevocable and you have to mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in Securities outside the scope of Trading Plan.

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

For & on behalf of Garden Reach Shipbuilders & Engineers Limited.

Company Secretary and Compliance Officer



**Form – III**

**Application for Pre-Clearance of Trading in Securities of the Company**

*(Under Clause 9.2.1/9.3.1 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

Date:

To,  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road,  
Kolkata – 700 024

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (the 'Code'), I seek approval for purchase/ sale/ subscription of the Securities of the Company as per the details given below:

Name & Designation :  
Man No. :  
Department :  
PAN No. :  
Email Id :  
Date of becoming Designated Person :

Sl. No.	No. Shares held (including Immediate Relative) as on date of application	Whether proposed transaction under self-name or by Impeditive Relative	Name of Immediate Relative, if transaction is made by Immediate Relative	Nature of new transaction for which approval is sought (Purchase or Sale)	Estimated No. of Securities to be dealt	Estimated Consideration value
1	2	3	4	5	6	7



Name and Contact Details of Broker with A/c No.	Name of Depository Participant	Folio No. / DP & Client ID	Details of Previous Pre-clearance, if any			
			Nature of Transaction (Purchase or Sale)	No. of Shares and Consideration Value	Date of Transaction	Whether the transaction was executed or not? Yes or No.(along with details and reasons of transaction)
8	9	10	11	12	13	14

### Undertaking

In this connection I solemnly confirm and declare that:

- (a) I do not have access and/or have not received any “Unpublished Price Sensitive Information” up to the time of signing the undertaking;
- (b) In case I have access to or I receive any “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, I shall completely refrain from trading in the Securities of the Company till the time such information becomes generally available information
- (c) I have not contravened the provisions contained in this Code and the Regulations
- (d) I shall hold the Securities of the Company for a minimum holding period as specified under Clause 9.6 of this Code.
- (e) I undertake to submit the necessary report within 2 (two) working days of execution of the transaction/ a “Nil report”, after the expiry of 1 (one) week from the date of the preclearance approval, if the transaction is not undertaken.
- (f) I am aware that, I shall be liable to face penal consequences as set forth in this Code including disciplinary action under this Code, in case the above declarations are found to be misleading or incorrect at any time.
- (g) I hereby undertake not to transact in Securities of the Company in the sanctioned period in case Trading Window is declared closed subsequently during such sanctioned period.
- (h) I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of this Code.

Date:  
Place:

Signature:



## Form – IV

### Letter of Intimation of Pre-Clearance

*(Under Clause 9.4.1 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Date:

Approval No.

To,  
Name  
M.A. No.  
Designation

Dear Sir,

With reference to your application dated ..... seeking approval for undertaking Trading in Securities of the Company detailed therein, please be informed that you are hereby authorised/ not authorised to undertake the transaction(s) as detailed in your said application. Kindly note that in terms of the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information of the Company (the 'Code'), the above mentioned transaction is to be completed within 7 (seven) Trading Days from the date of this letter granting the pre-clearance.

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 7 Trading Days). If you do not execute the approved Trade on or before this date you would have to seek fresh pre-clearance before executing Trading in the Securities of the Company in terms of the Code. Further, you are required to file the details of the executed transactions in the attached format within 2 (two) working days from the date of execution of such Trading. In case the transaction is not undertaken, you shall submit a "Nil" report after the expiry of 2 (two) days from (*date*), as mentioned above.

Kindly also note that the Securities of the Company transacted pursuant to this approval shall be held for a minimum holding period as specified under Clause 9.6 of the Code. This approval will automatically stand withdrawn if subsequently the Trading Window is declared closed involving the period for which such approval has been granted by this letter.

For & on behalf of Garden Reach Shipbuilders & Engineers Limited.

Company Secretary and Compliance Officer





## Form – V

### Disclosure of Trading pursuant to Pre-Cleared Transactions

(Under Clause 7.12/ 9.5.1 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)

**(To be submitted within 2 (two) working days of transaction in the Securities of the Company/ Trading)**

Date:

To,  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road,  
Kolkata – 700 024

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 post receipt of your pre-clearance vide letter dated ..... due to [reasons to be recorded].
- have bought/sold/subscribed to the \_\_\_\_\_ Securities of the Company as mentioned below on \_\_\_\_\_ (insert date)

Name of Holder	First of joint Holder	No. of Securities dealt with	Bought/ sold/ subscribe	DP ID/ Client ID (electronic form) or Folio No. for physical where the Securities will be debited or credited	Price
1	2	3	4	5	6

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (five) years and produce to the Compliance Officer/ SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/ from brokers



3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of delivery instruction slip (applicable in case of sale transaction).

I declare that the above information is correct and that no provisions of the Company's Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information and/or applicable laws/ regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities of the Company for minimum holding period as specified under clause 9.6 of the Code. In case there is any urgent need to sell these Securities of the Company within the said minimum period of holding, I shall approach the Compliance Officer for necessary approval.

Yours faithfully,

Signature:

Name:

Man No.:

Designation:

Date:

Place:

\*Strike out whichever is not applicable.



**Form – VI**

**Application for Waiver of Minimum Holding Period**

*(Under Clause 9.6.2 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Date

To,  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
Kolkata - 700024

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under the Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information with respect to \_\_\_\_\_ shares of the Company held by me/ \_\_\_\_\_ (name of relative) singly/jointly acquired by me on \_\_\_\_\_ (date). I desire to deal in the said shares on account of

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\_\_\_\_\_ (give reasons)

Yours faithfully,

Signature:

Name:

Man No.:

Designation:

Date:

Place:

\*Strike out whichever is not applicable.



## Form - VII

### Initial Disclosure

(Under Clause 11.2 (a) of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information, read with Regulation 6 (2) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

Name of the Company: **Garden Reach Shipbuilders & Engineers Limited.**

ISIN of the Company: INE382Z01011

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director, Designated Persons 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/Designated Persons/ immediate relatives/ others etc.)	Securities held as on the date of Code coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	6	4	5

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

Details of Open Interest in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director, Designated Persons and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of Code coming into force			Open Interest of the Option Contracts held as on the date of Code coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

Name & Signature:

Designation:

Date:

Place:



## Form - VIII

### Disclosure on becoming a Director/KMP/Promoter/Designated Persons

*(Regulation 7 (1) (b) read with Regulation 6 (2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Clause 11.2 (b) of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

Name of the Company: **Garden Reach Shipbuilders & Engineers Limited.**

ISIN of the Company: INE382Z01011

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or Designated Persons 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/ Designated Persons/ immediate relatives/ others etc.)	Date of appointment of Director/ KMP, Designated Persons OR Date of becoming Promoter	Securities held at the time of Becoming Promoter/appointment of Director/KMP/ Designated Persons		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	
1	2	3	4	5	6

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

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

Open Interest of the Future Contracts held at the time of becoming Promoter/ appointment of Director/KMP/ Designated Persons			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP/ Designated Persons		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name & Signature:

Designation:

Date:

Place:



## Form - IX

### Annual Disclosure of Holding of Securities of the Company to be submitted by the Designated Persons

*(Under Clause 11.3 (a) of Code of Conduct for Prevention of Insider Trading and Fair  
Disclosure of Unpublished Price Sensitive Information)*

Date

To,  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
Kolkata - 700024

Dear Sir,

I \_\_\_\_\_, a Designated Person, furnish below the details  
of transaction (s) in the Securities of the Company, during the financial year  
\_\_\_\_\_ as well as shareholding as on 31<sup>st</sup> March \_\_\_\_\_.

Name & Designation :  
M.A. No. :  
Department :  
PAN No. :  
Email Id :  
Date of becoming Designated Person :

#### Details of transactions/ shareholding in own name

No. of Securities held as on 1 <sup>st</sup> April	Date of transactions	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on 31 <sup>st</sup> March	Folio No./ DP ID & Client ID
		No.	Consideration	No.	Consideration		
1	2	3	4	5	6	7	8



Details of transaction/shareholdings of Immediate Relatives

No. of Securities held as on 1 <sup>st</sup> April	Date of transactions	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on 31 <sup>st</sup> March	Folio No./ DP ID & Client ID
		No.	Consideration	No.	Consideration		
1	2	3	4	5	6	7	8

I declare that the above disclosures are true and correct and is in accordance with the previous disclosures given to the Company

Date:

Signature

Place:



## Form - X

### Continual Disclosure

*(Regulation 7 (2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Clause 9.5.2/11.4 (a) of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

Name of the Company: **Garden Reach Shipbuilders & Engineers Limited.**

ISIN of the Company: INE382Z01011

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

Name, PAN, CIN/DIN, & addresses with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Designated Persons /immediate relative/ others, etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter se transfer, ESOPs, etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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





**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

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

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

Name & Signature:

Designation:

Date:

Place:



## Form - XI

### Transactions by Other Connected Persons as identified by the Company

*(Regulation 7 (3) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Clause 11.5 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

Name of the Company: **Garden Reach Shipbuilders & Engineers Limited.**

ISIN of the Company: INE382Z01011

#### Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connec tion with compa ny	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acquisition / disposal (on market/publ ic/ rights/ preferential offer / off market/ Inter se transfer, ESOPs, etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No. and % of sharehold ing	Type of security (For eg. – Shares, Warrants, Convertible Debenture s, etc.)	No .	Valu e	Transa ct ion Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debenture s, etc.)	No. and % of sharehold ing	Fro m	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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



**Details of trading in derivatives by other connected persons as identified by the company**

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

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

Name & Signature:

Designation:

Date:

Place:



**Form - XII**

**Acknowledgement of Receipt of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information**

*(Under Clause 15.1 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

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To  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road  
Kolkata 700 024

**Acknowledgement of Receipt of**  
**“Code of Conduct for Prevention of Insider Trading and Fair Disclosure**  
**of Unpublished Price Sensitive Information”**

Dear Sir,

I have received and read the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (“the Code”) of **Garden Reach Shipbuilders & Engineers Ltd.** I understand the provisions, standards and policies contained in the said Code and understand that there may be additional policies, disclosures and SOPs. I further agree to comply with the said Code.

If I have questions concerning the meaning or application of the said Code, I know I can consult the Company Secretary and Compliance Officer of the Company knowing that my questions or reports will be maintained in confidence.

Further, I undertake to provide Affirmation on an Annual basis to the Company within 30 days from the end of each financial year.

Yours faithfully,

Signature:

Name:

Designation:

MAN No.:

Date:

Place:



**Form - XIII**

**Annual Affirmation on Compliance of the Code**

*(Under Clause 15.2 of Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

To  
The Company Secretary and Compliance Officer  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road  
Kolkata 700 024

**Affirmation of Compliance to the**  
**“Code of Conduct for Prevention of Insider Trading and Fair Disclosure**  
**of Unpublished Price Sensitive Information”**

Dear Sir,

I,.....(Name).....(Designation),  
having read and understood the Code of Conduct for Prevention of Insider Trading  
and Fair Disclosure of Unpublished Price Sensitive Information for Designated  
Persons, hereby solemnly affirm that I have complied with and have not violated any  
of the provisions of the Code during the year ended 31<sup>st</sup> March, .....

Yours faithfully,

Signature:

Name:

Designation:

MAN No.:

Date:

Place:



## Form-REG – I

### Register of Approval of Trading Plan in Securities and Notification to Stock Exchanges

*(Under Clause 7.13 of Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Sl. No.	Name, Designation and Man No.	Date of application	Date and time of receipt of application	Nature of Transaction (Purchase or Sale)	Estimated No. of Securities indicated in the Application	Estimated Consideration on value indicated in the Application
1	2	3	4	5	6	7

Name of the Immediate Relative, if the Transaction on is in the Name of the Immediate Relative	Date of communication of clearance by the Compliance Officer	Reason for non-Approval, if not cleared	No. of Securities actually traded, if intimated	Date of Notification to Stock Exchanges	Remarks
8	9	10	11	12	13



## Form-REG – II

### Register of Periods of Closer of Trading Window

*(Under Clause 8.11 of Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Sl. No.	Purpose for which Trading Window closed	Date of Notifying Closer of Trading Window, if any	Start Date of Closer of Trading Window	Date of Notifying Opening of Trading Window, if any	Date of Opening of Trading Window	Remarks



### Form-REG – III

#### Register for Pre-Clearance of Trading

*(Under Clause 9.5.3 of Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Sl. No.	Name, Designation and Man No.	Date of application	Date and time of receipt of application	Nature of Transaction (Purchase or Sale)	Estimated No. of Securities indicated in the Application
1	2	3	4	5	6

Estimated Consideration on value indicated in the Application	Name of the Immediate Relative, if the Transaction on is in the Name of the Immediate Relative	Date of communication of clearance by the Compliance Officer	Reason for non-clearance, if not cleared	No. of Securities actually traded, if intimated	Remarks
7	8	9	10	11	12





## Form-REG – IV

### Register for Waiver of Restriction on Holing Period

*(Under Clause 9.6.3 of Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information)*

---

Sl. No.	Name, Designation and Man No.	Name of the Immediate Relative, if the Securities held in name of the Immediate Relative	No. Securities Consideration Value	Reason of Waiver	Date of Waiver	Remarks
1	2	3	4	5	6	7



## Schedule D

*(See Clause 10.11 of Code of conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information and Regulation 7B of the SEBI (Prohibition of Insider Trading) Regulations, 2015)*

*Form for Informant's Voluntary Information Disclosure to be submitted to the Board.*

Note: For submission of information through a legal representative, the redacted copy of the Form expunging information that may identify the Informant shall be submitted by the legal representative without expunging any information relating to the legal representative and the details relating to the violation of securities laws.

<b>I. PERSONAL INFORMATION OF THE INFORMANT</b>		
A. INDIVIDUAL 1:		
Last Name:.....	First Name:.....	Title:.....
Address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:	Permanent Account Number, if available:	
<b>II. LEGAL REPRESENTATIVE (where applicable)</b>		
Last Name:.....	First Name:.....	Title:.....
Firm Name (if not self-employed):		
Contact address :	City / State:	PIN:
Residence address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address
Bar Council Enrolment Number:		
<b>III. SUBMISSION OF ORIGINAL INFORMATION</b>		
1. Is it a violation of securities laws? Yes / No		



2. If yes to question (1), please describe the type of violation:
3. Has the violation: Occurred / Occurring / Potential to occur in future
4. If the violation has occurred, date of occurrence: dd/mm/yy
5. (in case exact date is not known, an approximate period may be entered)
6. Have the individual(s) or their representatives had any prior communication(s) or representations with the Board concerning this matter?
7. Yes (Details thereof) / No
8. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No
9. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes / No
10. If yes question (7), then please provide,
11. Date of submission of original information: dd/mm/yy
12. Please describe in detail why you think the information submitted is a violation?
13. What facts or supporting material is your allegation based on?
14. Please attach any additional documents to this form, if necessary.
15. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.
16. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being

**IV. DECLARATION**

I/we hereby declare that, -

- A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;
- C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.



D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.

E. In the event of my/our death before the reward is paid to me/us, it may be paid to ..... (Details of nominee)

F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the Board, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature: .....

Date: dd/mm/yy

Place:

**V. CERTIFICATE BY LEGAL REPRESENTATIVE (where the information is submitted through legal representative)**

I hereby certify as follows, -

- (a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge;
- (b) I have irrevocable consent from the Declarant, to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the



Securities and Exchange Board of India requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the Securities and Exchange Board of India determines that it is necessary to seek such information to accomplish the purpose of the Securities and Exchange Board of India Act including for the protection of investors, sharing with foreign securities regulators and foreign and Indian law enforcement agencies, etc.;

- (c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such request from the Securities and Exchange Board of India.

Signature:.....

Date: dd/mm/yy

Place: