



**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING
BY DESIGNATED PERSONS AND IMMEDIATE RELATIVE OF DESIGNATED
PERSONS IN SECURITIES OF BIRLANU LIMITED *(formerly HIL Limited)***

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVE OF DESIGNATED PERSONS IN SECURITIES OF BIRLANU LIMITED

1. Purpose of the Code:

As part of Company's commitment to transparency and good governance, the Code of conduct to regulate, monitor and report trading by Designated Persons and immediate relatives of Designated Persons in securities has been framed with an objective to regulate trading by Designated Persons and immediate relatives of Designated Persons in securities of the Company and to preserve the confidentiality of unpublished price sensitive information and to ensure fairness in dealing with all stakeholders.

The Code of conduct to regulate, monitor and report trading by Designated Persons ("Initial Code") was initially adopted by the Board of Directors of the Company at its meeting held on May 12, 2015, and This Code was amended from time to time in line with the changes in SEBI (Prohibition of Insider Trading) Regulations, 2015, was termed as "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Immediate Relative of Designated Persons", adopted by the Board of Directors at its meeting held on November 4, 2022, supersedes earlier codes adopted by BirlaNu Limited. This Code is in accordance with the current guidelines laid down by Securities Exchange Board of India ("SEBI"), for prevention of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulation") and amendment made thereof.

The Code is formulated based on the principles laid down under Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015, that the Designated Persons of the Company, among others, owe a fiduciary duty to the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation. The Code is also a guiding charter for all persons associated with the functioning of the Company and their dealing in securities of the Company. Further, the Code also seeks to ensure timely and adequate disclosures with regard to the Company's securities.

This Code may be modified by the Board of Directors of the Company from time to time.

2. Effective date: Code shall come into force from the 1st day of April 2019.

3. Definitions:

For the purpose of this Code the following terms shall have the meanings assigned to them hereunder:

- i. **"Act"** means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
- ii. **"Board"** means the Securities and Exchange Board of India;
- iii. **"Board of Directors"** means the Board of Directors of BirlaNu Limited.

- iv. **“Code” or “this Code”** shall mean this Code of Conduct to regulate, monitor and report Trading by “Designated Persons and Immediate Relatives of Designated Persons” in Securities of the BirlaNu Limited and its material subsidiary, if any, as amended from time to time.
- v. **“Company”** means the BirlaNu Limited and includes all its material subsidiaries (as defined under Listing Regulations)
- vi. **“Compliance Officer”** means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these 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.

- vii. **“Connected person”** means

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 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
 - by holding 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 (as defined below) or is reasonably expected to allow such access.
2. Further, the following shall be deemed to be “Connected Persons” unless the contrary is established:
 - an immediate relative of Connected Person; or
 - holding or associate company or subsidiary company; or
 - an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
 - An investment company, trustee company, asset management company or an employee or director thereof; or
 - an official of a stock exchange or of clearing house or corporation; or
 - a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund, or is an employee thereof; or
 - a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - a banker of the Company; or
 - 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.

viii. **“Designated Person”** means Asst. General Manager and above rank of employees of each Division/Department of the Company and such other category of employees, who by virtue of their job role and duties irrespective of their designation whether directly or indirectly, so designated from time to time, of all or any specific department/unit, by the Compliance Officer in discussion with Managing Director / Chief Executive Officer / Chief Financial Officer, for the purpose of this Code and who may be able to have access to any price sensitive information as defined in the Regulations. Designated Persons shall accordingly include the following but not be limited to:

- a. Promoters;
- b. Promoter Group;
- c. Directors of the Company and material subsidiary of the Company, if any;
- d. Leadership Team of Group Office;
- e. Key Managerial Personnel of the Company and material subsidiary, if any, as appointed under the Companies Act, 2013;
- f. All direct repartees to the Managing Director of the Company;
- g. Permanent invitees to the meetings of the Board of Directors of the Company and to the Committee Meetings;
- h. Assistant Manager and above in the Accounts & Finance, Secretarial, Legal, Information Technology and Internal Audit Department;
- i. Group Chief Financial Officer;
- j. Group Internal Auditor;
- k. Employee(s) of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI;
- l. Auditors of the Company; and
- m. Such other persons as may be notified by the Compliance Officer from time to time.

Note 1: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Reporting Officer may exclude or include any employee from the list of Designated Person.

Note 2: In case any Designated Person separates from the services of the Company due to superannuation/resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

- ix. **“Director”** shall mean and include a member of the Board of Directors of the Company.
- x. **“Employee(s)”** shall mean and include all employees of the Company (whether working in India or abroad) and includes personnel engaged on probation or on contract.
- xi. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis; “Generally Available” with respect to information shall be construed accordingly.
- xii. **“Grey List Securities”** shall mean listed or to be listed securities of those body corporates in respect of which the Company is evaluating a proposal for any material transaction such as merger, de-merger, acquisition, expansion of business etc., and which is not made public.
- xiii. **“Immediate Relative”** means a spouse of a Designated Person, and includes parent, sibling, and child of such Designated Person or of the spouse, who are either financially dependent

on such Designated Person or consults such Designated Person in taking decisions relating to trading in securities.

- xiv. **"Insider"** means any person who is:
 - a. a Connected Person; or
 - b. in possession of or having access to UPSI pursuant to legitimate purpose.
- xv. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- xvi. **"Key Managerial Personnel"** means
 - the Chief Executive Officer or the managing director or the manager
 - the Company Secretary;
 - the whole-time director;
 - the Chief Financial Officer; and
 - such other officer as may be specified, from time to time, in the Companies Act, 2013 and /or the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and any amendments thereon;
- xvii. **"Legitimate Purpose"** shall include sharing of Unpublished Price Sensitive Information 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 these Regulations.
- xviii. **"Promoter"** means the promoter of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- xix. **"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;
- xx. **"SEBI"** means Securities and Exchange Board of India
- xxi. **"Securities of the Company"** or **"Company's Securities"** shall include Equity shares of the Company, or any other security of the Company.
- xxii. **"Stock Exchange"** means BSE Limited and National Stock Exchange of India Limited.
- xxiii. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- xxiv. **"Trading in Company's Securities"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, pledge or otherwise deal in securities of the Company, and **"Trade"** shall be construed accordingly.
- xxv. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- xxvi. **"Trading Window"** shall mean the trading period of the stock exchanges which is available for trading in the Company's securities.

- xxvii. **"Unpublished Price Sensitive Information"** means any information, relating to the 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 of the Company and shall, ordinarily including but not restricted to, information relating to the following:
- a. financial results;
 - b. dividends;
 - c. change in capital structure;
 - d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - e. Changes in Key Managerial Personnel.

However, the Compliance Officer in discussion with the Managing Director and Chief Financial Officer, may determine any other event or information falling under the definition of "Unpublished Price Sensitive Information" ("UPSI") and those events or information, along with the information as mentioned hereinabove and Clause 7.2(B) of this Code, shall be treated as "Unpublished Price Sensitive Information" for the applicability of this code.

Words importing the singular number shall include the plural number and vice versa.

Words importing the masculine gender shall include the feminine gender and vice versa.

Words and expressions used in this Code but not defined herein shall have the meanings respectively assigned to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013.

4. Policy & Its Applicability

a. Applicability :

This Code shall be applicable to all the Designated Persons and immediate relatives of Designated Persons.

b. Policy :

- i. No Designated Persons and immediate relatives of Designated Persons - when in possession of any unpublished price sensitive information about, or in relation to the Company or any of its securities shall:
 - Trade or have dealings in the securities of the Company, either on his/her behalf or on behalf of any other person;
 - Communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on a need to know basis in furtherance of legitimate purposes in relation to the Company.

- ii. All Designated Persons and their Immediate Relatives shall conduct their trading in the securities of the Company only during or in a valid trading window strictly in compliance with this Code.
- iii. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

5. Compliance Officer

Company Secretary of the Company will be the Compliance Officer for the purpose of this Code. In the absence of Company Secretary, the CFO shall act as the Compliance Officer and in their absence; the Managing Director or the CEO would nominate a person to act as Compliance Officer.

The Compliance Officer shall report to the Board of Directors and shall provide reports to the Audit Committee / Board of Directors, on quarterly basis.

The Compliance Officer shall be responsible for:

- i. Monitoring trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company;
- ii. Compliance with policies, procedures, monitoring adherence to the rules for the preservation of UPSI;
- iii. Maintain the list of Designated Persons and Immediate relatives of Designated Persons with all the details as mentioned in the Regulations and update the same from time to time.
- iv. Monitor the flow of UPSI through a structured digital database maintained internally containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails so as the database shall not be tampered. All such database shall 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 Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings. Setting forth policies in relation to the implement the Code and the Regulation in consultation with the Board / Audit Committee.
- v. Reviewing the trading plan and grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading;
- vi. Approving and monitoring the implementation of the trading plan as submitted by Designated Person;
- vii. Notifying the trading plan to the stock exchanges where the Securities of the Company are listed, upon approval of the Trading plan;

- viii. Providing reports to the Audit Committee or Board of Directors, on a quarterly basis, compliance status and details of trading in the Securities of the Company by Designated Person and immediate relatives of Designated Persons provided there are reportable transactions.
- ix. Verifying the declaration received for pre-clearances in order to ascertain whether such a declaration is reasonably capable of being rendered inadequate.

The Compliance Officer shall assist the Designated Persons in addressing any clarifications regarding the Insider Trading Regulations and this Code and shall discharge all other functions and duties as prescribed in the Code and Regulations.

6. Preservation, Communication and Procurement of Unpublished Price Sensitive Information

Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control. They shall not pass on such information to any person including their immediate relatives, directly or indirectly.

To comply with the confidentiality obligation, the Designated Person shall not:

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

UPSI is to be handled with due care and responsibility within and outside the Company. It may be communicated only on a "need to know" basis and only in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

All UPSI directly received by any Designated Person(s) should immediately be reported to the head of the Department who in turn will communicate the information regarding possession of the UPSI to the Compliance Officer.

If, in the performance of duties, it becomes necessary for the Designated Person(s) to disclose any UPSI to any person outside the Company, e.g., Advisors, Auditors, Consultants, Merchant Bankers, etc., the Designated Person(s) shall ensure that the concerned Advisor, Auditor, Consultant, Merchant Banker, etc., executes a non-disclosure / confidentiality agreement in the prescribed format (**Annexure-I**) with the Company.

No Designated Person(s) shall procure or seek from or require the communication by any Insider, of UPSI, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Further, to monitor the flow of UPSI a structured digital database is maintained internally containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails so as the database shall not be tampered. All such database shall 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 Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

In case of leak of any such unpublished price sensitive information an inquiry shall be initiated as per the policy adopted on “procedure of inquiry in case of leak of Unpublished Price Sensitive Information” (‘the Policy’), in terms of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, on becoming aware of such leak of unpublished price sensitive information and the same shall be informed to the Board along with results of said inquiries.

LIMITED ACCESS TO UPSI:

Designated Person(s) privy to UPSI shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

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

CHINESE WALL:

To prevent the misuse of UPSI, the Company has adopted a ‘Chinese Wall’ procedure which separates those departments which routinely have access to UPSI, considered “inside areas” from those departments providing support services, considered as “public areas”.

As per the said procedure:

- a) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas;
- b) The Employees in inside area may be physically separated from the Employees in public area;
- c) The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board of Directors;
- d) Only in exceptional circumstances, Employees from the public areas are brought ‘over the wall’ and given UPSI on the basis of “need to know” criteria and such sharing of UPSI shall be recorded in Structured Digital Database.

7. Prevention of misuse of Unpublished Price Sensitive Information

7.1. All Designated Person(s) shall not use UPSI for Trading in Company's Securities in any manner.

No Designated Person having access to UPSI shall deal in Company's Securities when in possession of UPSI

When a Designated Person and any other person for whom they take trading decisions has traded in securities of the Company when in possession of Unpublished Price Sensitive Information, their trades would be presumed to have been motivated by the knowledge and awareness of such information in their possession.

All Designated Persons shall be required to sign non – disclosure agreements in the prescribed format (**Annexure I**) with regard to communication or procurement of UPSI.

All Designated Persons, immediate relative of Designated Persons and any other person for whom they take trading decisions shall be subject to the trading restrictions as enumerated in this Code.

7.2. Trading Window

The Compliance Officer shall monitor trading by Designated Persons and immediate relative of Designated Persons by implementing the concept of a notional Trading Window. The Trading Window shall be closed when the Compliance Officer determines that a designated person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated Persons shall not trade in securities when the Trading Window is closed. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

Trading Window shall be closed during the following period unless otherwise specified by the Compliance Officer in consultation with Managing Director:

- (a) From the end of the quarter and shall remain closed up to 48 hours after the publication of the Financial Results of the Company (Quarterly, Half Yearly and Annual).
- (b) From the time of the announcement of the meeting of Board of Directors for consideration of all other Unpublished Price Sensitive matters, including the following, and shall remain closed up to 48 hours after the public announcement of the decision taken by the Board of Directors:
 - i. Declaration of Dividends (interim and final);
 - ii. Issue of Securities by way of public/rights/bonus issue etc.;
 - iii. Any major expansion plan or execution of new projects;
 - iv. Amalgamation, mergers, takeovers and buy back;
 - v. Disposal of whole or substantially the whole of the undertaking;
 - vi. Delisting of Securities of the Company from any recognized Stock Exchange;

- vii. Any changes in policies, plans or operations of the Company that could have a material impact on its financial performance; and
- viii. Trading window may be further closed by the Compliance Officer during such time in addition to the above period as it may deem fit from time to time.

The trading window shall be applicable to all Designated persons and immediate relatives of Designated Persons and such other persons as may specified by the Company.

The gap between clearance of financial results by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

In case of Employee Stock Option Schemes (ESOP's) exercise of options may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOP's shall not be allowed when the trading window is closed.

7.3. Pre-clearance of trades

All Designated Person(s) intending to deal in the Securities of the Company (for self and / or their immediate relatives) are required to take Pre-clearance of transactions as under:

- a) For all transactions (include buying & selling), aggregating for an amount of up to INR 1.00 Lac or 100 Shares (whichever is lesser) (whether in one transaction or a series of transactions during any calendar quarter), no Pre-clearance is required; and
- b) For all transactions, aggregating for an amount exceeding the limit mentioned in S.no 7.3(a) (whether in one transaction or a series of transactions during any calendar quarter), Pre-clearance to be taken from the Company Secretary/ Compliance Officer;
- c) However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

For Pre-Clearance, following procedure to be followed: -

- i. Make an application to the Compliance Officer, as applicable based on the transaction amount, in the Form, as per **Annexure-II**, for Pre-clearance of the transaction exceeding the minimum threshold limit.
- ii. Only after receiving the clearance, the transaction can be carried out.
- iii. Designated Person shall not apply (for self and / or their immediate relatives) for Pre-clearance of the trade when in possession of UPSI.
- iv. Compliance Officer, as applicable, shall approve / reject the application for Pre-clearance in the Form, as per **Annexure III**. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for Pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- v. All Designated Persons and any other person for whom they take trading decisions) who intend to trade in Grey List Securities should apply to Compliance Officer in the prescribed form (**Annexure-II**), along with undertaking prescribed therein, for pre-clearance. The Compliance Officer shall maintain a list of 'Grey List Securities' which shall be used as the basis for approving or rejecting applications for preclearance of Trades.
- vi. Pre-cleared trade shall be executed within SEVEN TRADING DAYS of approval of Pre-clearance failing which fresh approval will be required. After execution, details of the

trade for which Pre-clearance was obtained shall be provided to the Compliance Officer within 2 working days in the Form as per **Annexure IV**.

- vii. In case the Compliance Officer, as the case may be, intends to trade in the Security (ies) of the Company, Pre-clearance shall be obtained from the Managing Director / CEO of the Company and the above provisions shall apply accordingly.
- viii. In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- ix. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. Application for such relaxation shall be made in the Form as per **Annexure V**.

7.4. Holding Period

In case of subscription in the primary market, the Insiders shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no sale will be permitted when the trading window is closed.

7.5. Other restrictions

Designated Persons who buy or sell (for self and their immediate relatives) any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction ("Contra Trade"). Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. However, the restriction with respect to Contra Trading shall not be apply in case of sale of shares pursuant to a pre-approved Trading Plan or trades pursuant to exercise of stock options.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does not violate the Insider Trading Regulations.

Inadvertently or otherwise, if any Trade is executed in violation of the Contra Trade restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

8. Trading Plans

Every Insider, including a Designated Person/ immediate relative of Designated Person is entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosures, pursuant to which such Insider, including a Designated Person/ immediate relative of Designated Person can carry on trades in accordance with the provisions of the Trading Plan.

As an exception to the condition that a Designated Person and immediate relative of Designated Person shall not Trade when in possession of UPSI, any Designated Person and immediate relative of Designated Person may subject to prior approval of a Trading Plan by the Compliance Officer and public disclosures commence trading on his or her behalf in the Securities of the Company as per the approved Trading Plan for a period of 12 months provided that such Trading Plan shall not entail commencement of Trading in Company's Securities earlier than 6 months from the public

disclosure of the plan and such Trading Plan once approved shall be irrevocable and to be mandatorily implemented.

However, the implementation of the Trading Plan shall not commence if any UPSI is in possession of the Designated Person at the time of formulation of the Trading Plan has not become generally available at the time of the commencement of implementation. In such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information.

Trading Plan shall not entail Trading in Company's Securities for a period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced and the second Trading Day after the disclosure of such financial results.

Trading Plan shall not entail overlap of any period for which another Trading Plan is already in existence and for trading in Securities for market abuse.

Trading Plan shall also mandatorily set out either the value of Trades to be effected or the number of securities to be traded along with the nature of the Trade and the intervals at, or dates on which such Trades shall be effected.

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

The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of Regulations.

The Compliance Officer shall seek undertaking in **Annexure-I** to enable such assessment. Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

Notwithstanding the above, any Designated Person (for itself or on behalf of immediate relative) intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations.

9. Reporting Requirements for transactions in securities

Initial Disclosures:

- 9.1.** Initial disclosure of Company's Securities held by the Designated Person (including the statement of holdings of their Immediate Relatives and any other person for whom they take trading decisions) or Members of Promoter Group to be made within thirty (30) trading days from the date of the Insider Trading Regulations being effective (Annexure-VI).
- 9.2.** Every person on appointment as / on becoming of Designated Person shall disclose his/ her holding of securities of the Company (including the statement of holdings of their Immediate Relatives or any other person for whom they takes trading decisions) as on the date of appointment or becoming a Designated Person, to the Company within seven days of such appointment or becoming a Designated Person (Annexure-VII).

In the event an Immediate Relative acquires Securities of the Company for the first time or any existing Immediate Relative ceasing to be Dependent, the concerned Designated Person shall forthwith give a Notice in writing of such development to the Compliance Officer.

Continual Disclosures:

- 9.3.** Every Promoter or members of Promoter Group , Director, Designated Employee of the Company shall disclose to the Company in the prescribed Form (as per Annexure VIII) the number of such securities acquired or disposed-off within two trading days of such transaction;
- 9.4.** If the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lacs or such other value as may be specified, the Company shall notify the exchanges particulars of such trading within two (2) trading days of receipt of disclosure or from becoming aware of such information.
- 9.5.** Every Designated Person shall provide an Annual Statement of holdings in the Securities of the Company within 15 days of the close of Financial Year in the Form as per Annexure IX.
- 9.6.** The Board of Directors / Compliance Officer may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Board of Directors / Compliance Officer in order to monitor compliance with the Regulations and this Code.
- 9.7.** The disclosures shall also include trading in derivatives of the Company and the traded value of the derivatives shall be taken into account for this purpose.
- 9.8.** The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Person for a minimum period of (5) five years.
- 9.9.** Designated Person shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
- immediate relatives
 - persons with whom such Connected Person(s) shares a material financial relationship
 - Phone, mobile and cell numbers which are used by them

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

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

10. Mechanism for prevention of Insider Trading

- 10.1.** The Company shall be responsible to have adequate and effective system of internal controls including identification of employees who have access to UPSI and list of all the employees and other persons with whom UPSI is shared by the Company.
- 10.2.** The Company shall adopt and maintain Chinese walls to procedure to control the dissemination of UPSI
- 10.3.** The Compliance Officer shall be responsible for:
- (a) Ensure that all employees who have access to UPSI are identified as Designated Person,
 - (b) Identification of all the UPSI and maintenance of its confidentiality,
 - (c) adequate restrictions are placed on communication or procurement of UPSI,
 - (d) Shall ensure that process for disclosing sensitive transactions is followed at the disclosure of sensitive information to any person, who is not in receipt of such information,
 - (e) Maintenance of database of names of such persons or entities as the case may be with whom UPSI is shared and confidentiality agreements is signed and notice (Refer Annexure- 1) is served to all such employees and persons;
 - (f) Shall review compliance under these regulations on periodical basis and update the Audit Committee at least once in a financial year.
 - (g) Shall ensure compliance of the conduct inquiry/inspection in case of leak of UPSI or suspected leak of UPSI and further inform the Board promptly of such leaks, inquiries and results of such inquiries.
- 10.4.** The Board shall ensure the compliance of the provisions of the Code by the Compliance Officer from time-to-time.
- 10.5.** The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

11. Leak/Suspected Leak Of Unpublished Price Sensitive Information

The Board has formulated written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of UPSI **Annexure X**.

PROTECTION FOR EMPLOYEES AGAINST RETALIATION AND VICTIMIZATION

Any employee who files a Voluntary Information Disclosure Form in Annexure XI with the Board under Chapter IIIA of PIT Regulations is protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination by the Employer irrespective of whether the information submitted in Voluntary Information Disclosure Form, is considered or rejected by the Board or he or she is eligible for a Reward under these regulations, by reason of:

- (a) filing a Voluntary Information Disclosure Form under these regulations;
- (b) testifying in, participating in, or otherwise assisting or aiding the Board in any investigation,

inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or

- (c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

Explanation - “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

12. Penalty for contravention of the Code

- 12.1. Designated Person (including the statement of holdings of their Immediate Relatives and any other person for whom they take trading decisions) shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).
- 12.2. Breach of the provisions of the Code by Designated Person attracts serious penal consequences. All such breaches shall be notified by the Compliance Officer to the Stock Exchange.
- 12.3. Notwithstanding anything contained above, the Designated Persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension, in-eligibility for future participation in ESOPs or termination of employment, etc. Before imposing any penalty or taking any disciplinary action the Designated Person shall be given reasonable opportunity to explain their stand in the matter.
- I. Any amount collected in terms of penalty on contravention of the code, such amount shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the SEBI Act.
- 12.4. The action taken by the Company shall not preclude SEBI from taking any action in case of violation of the Insider Trading Regulations or any other applicable laws/rules/regulations.
- 12.5. In case it is observed by the Compliance Officer that there has been a violation of the Insider Trading Regulations by the Designated Person including that of his/ her Immediate Relatives, the Compliance Officer shall forthwith inform the Board of Directors and Stock Exchanges about such violation. The concerned Designated Person shall provide all the requisite information and render necessary co-operation as may be required by the Company / Compliance Officer / SEBI in this connection.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the SEBI or any other relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Agreement for Confidentiality and No-trading in securities of BirlaNu Limited

Date:

To

Name of the consultant/employee

Address

Dear Sir,

As you have agreed to act as the Employee/advisor/consultant/auditor/merchant banker/share transfer agent of the Company or employee of CK Birla Group Office and in this connection you would be provided or would be in possession of, various information related to BirlaNu Limited and/or its group and associate company/ies (hereinafter collectively referred to as the "Company" or "BirlaNu"), from time to time, which is not generally available in public domain or is proprietary in nature and as such may qualify as 'Unpublished Price Sensitive Information' ("UPSI") as defined under the "Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (herein be referred to as the "Confidential Information/Unpublished Price Sensitive Information") as amended from time to time.

Confidential Information: Confidential Information is any material, knowledge, information and data (verbal, electronic, written or any other form) concerning the Company or its businesses not generally known or disclosed to the public, consisting of, but not limited to, financials, pricing & sale data, revenue, turnover, production, inventory & supply data, inventions, discoveries, plans, concepts, designs, blueprints, drawings, models, devices, equipment, apparatus, products, prototypes, formulae, algorithms, techniques, research projects, computer programs, software, firmware, hardware, business, development and marketing plans, merchandising systems, information concerning investors, customers, suppliers, consultants and employees, and any other concepts, ideas or information involving or related to the business which, if misused or disclosed, could materially affect the price of the securities of the Company upon coming into the public domain and shall deemed to be the UPSI for the purpose of this Agreement.

Exceptions: For the purposes of this Agreement, information shall not be deemed Confidential Information if:

- (a) are or become generally available to the public other than as a result of disclosure by Recipient or its Representatives,
- (b) become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to BirlaNu, whether by contractual, legal or fiduciary obligation or otherwise or
- (c) were, as evidenced by written records or other documentation satisfactory to BirlaNu, in Recipient's possession on a non-confidential basis prior to BirlaNu's disclosure to Recipient.

As a condition to you being furnished with any Information and as consideration for such, you (the "**Recipient**") agree as follows:

- (1) (a) **Non-disclosure:** Recipient recognizes and acknowledges the competitive value of the Confidential Information and the damage that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the Information strictly confidential and will

not, without the prior written consent of BirlaNu, disclose/communicate such Confidential Information to any person, including my relatives, past and future employer, for my own personal benefit or the benefit of any other person, corporation or entity in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's directors, officers, employees, agents or other representatives (collectively, "**Representatives**") who (i) need to know the Confidential Information for the purpose for which the Recipient has been appointed or for legitimate purposes or to perform its duties assigned or to discharge its legal obligations and a copy of such email is marked to the designated UPSI email id as informed from time to time (ii) have been informed of the confidential nature of the such Information and (iii) have agreed in writing to keep the Confidential Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to use the same degree of care to protect the Confidential Information from unauthorized use or disclosure as the Recipient would use to protect its own Confidential Information of a similar nature, but in- no event with less than reasonable care. Recipient agrees to be responsible for and to indemnify BirlaNu and its representatives against any breach by any of Recipient's Representatives of the matters referred to herein.

- (b) **Restrictions on Use:** The Confidential Information will not, without the prior written consent of BirlaNu, be used by Recipient or its Representatives, directly or indirectly, for any purpose other than the purpose for which the Confidential Information is being provided to the Recipient and such use shall absolutely cease at the request of BirlaNu. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, if any, prohibits any person, who possesses or having access to UPSI about the Company, from trading securities of such Company or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to trade in the securities of the Company.
- (c) **Return of Confidential Information:** Upon the request of BirlaNu, Recipient shall, and shall cause its Representatives to promptly return all Confidential Information to BirlaNu, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analysis, compilations, studies or other materials prepared by Recipient or its Representatives that contain or reflect Confidential Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the Confidential Information, Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect to those portions of the Confidential Information that consist of analysis, compilations, studies or other materials prepared by Recipient or its Representatives, BirlaNu may, in its sole discretion, permit the retention of such Confidential Information for evidentiary purposes. Notwithstanding such retention, Recipient and its Representatives shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.
- (2) Without BirlaNu's prior written consent, Recipient shall not and Recipient shall cause each of its Representatives not to, directly or indirectly, alone or in concert with others, trade in securities of BirlaNu or encourage any third party to trade in securities of BirlaNu, The term "securities of BirlaNu" shall mean and include the Equity Shares of HIL and such other securities issued by BirlaNu and listed on any recognised Stock Exchange. The term "Trade" used herein shall mean and

include to subscribe, buy, sell, deal or agreeing to subscribe, buy, sell pledge or otherwise deal, directly or indirectly, in securities of BirlaNu by any person either as principal or agent.

- (3) In the event that Recipient or its Representatives are requested or become legally compelled (by oral questions, interrogatories, request for information or documents, subpoena, investigative demand or similar process) to disclose any of the Information, Recipient and its Representatives will promptly provide BirlaNu with written notice so that BirlaNu may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representatives are, in the opinion of BirlaNu's counsel, legally compelled to disclose such Information to any tribunal or else, in the opinion of BirlaNu's counsel, stand liable for contempt or suffer other censure or penalty, Recipient or its Representatives will furnish only that portion of the Confidential Information which is legally required to be furnished and each will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to such Confidential Information.
- (4) The Recipient hereby agrees that money damages could be only a part of remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, BirlaNu shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach or threatened breach, in addition to all remedies available to BirlaNu at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to BirlaNu, the legal fees and expenses incurred by BirlaNu in connection with such litigation, including any appeals therefrom.
- (5) The Recipient further agrees to indemnify, defend, and hold harmless BirlaNu and its affiliates and any directors, officers, employees, agents, advisors or other representatives thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach or alleged breach of this Agreement and to reimburse each Indemnified Person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any Indemnified Person. If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For BirlaNu Limited

Sd/-
Name: Nidhi Bisaria
Designation: Company Secretary &
Compliance Officer

Agreed to as of the date first written above:
For *(Name of the Employee/consultant/advisor)*
Signature:
Name:
Designation:
PAN No.:

APPLICATION FOR PRE- CLEARANCE OF PROPOSED PURCHASE /SALE OF LISTED SECURITIES OF THE COMPANY

(Pursuant to Clause 7.3(i) of Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons)

Date:

To
The Compliance Officer / Company Secretary
BirlaNu Limited

Dear Sir,

Sub.: Application for Pre-Clearance of Trade

I, Mr./Mrs. _____ jointly with Mr./Mrs. _____ and Mr./Mrs. _____ (strike -off whichever is not applicable) intends to purchase/sell _____ Securities of the Company as per details given below. Please grant your clearance for the same.

Sr. No.	Particulars	Details																
1	Designation / Relation with Designated Employee / KMP / Director																	
2	Number and type of Securities held as on date of application: Self: Immediate Relative:																	
3	Folio No. / DPID/ Client Id																	
4	The Proposal is for: a) Purchase of Securities (numbers) b) Sale of Securities (numbers) (Specify separately for self and Immediate Relative)	<table border="1"> <thead> <tr> <th>Details</th><th>Self</th><th>Relative</th><th>Total</th></tr> </thead> <tbody> <tr> <td>Type of Security</td><td></td><td></td><td></td></tr> <tr> <td>Purchase</td><td></td><td></td><td></td></tr> <tr> <td>Sale</td><td></td><td></td><td></td></tr> </tbody> </table>	Details	Self	Relative	Total	Type of Security				Purchase				Sale			
Details	Self	Relative	Total															
Type of Security																		
Purchase																		
Sale																		
5	Proposed date of trading in Securities																	
6	Expected Value of Trade																	

I / we hereby undertake as follows:

- i) I am / we are not in possession of Unpublished Price Sensitive Information up to the time of signing this undertaking.
- ii) In case I / we have access to or receive "Unpublished Price Sensitive Information" after the signing of this undertaking but before the execution of transaction I / we shall inform to the Compliance Officer of the change in my position and I / we shall not deal in the securities of the Company till the time such information becomes public.

- iii) I/we have not contravened the 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' for prevention of Insider Trading as notified by the Company from time to time.
- iv) I / we will hold/not repurchase such equity shares/listed securities for a minimum period of six months from the date of purchase/sale.
- v) That I/ we have not entered into contra trade i.e. purchased /sold any number of shares during the preceding six months prior to the proposed transaction.
- vi) In case of non-execution of transaction by me / us within 7 days from the date of permission for purchase/sale, I / we will again take the clearance for the same.
- vii) I / we will report once the trade executed and also intimate you if I / we could not execute the trade with reasons stated therein.

I / we further confirm that the information given herein is full and true disclosure in the matter.

Thanking you,
Yours faithfully,

(Signature)

Name of Designated Employee :
Designation :
Department :
Employment No. :

FORMAT FOR PRE-CLEARANCE APPROVAL LETTER

(Pursuant to Clause 7.3 (iv) of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons')

Date:

Approval No: _____ of _____

To,
Mr./Mrs. _____

Emp No.: _____

Designation: _____

SUB.: PRE-CLEARANCE APPROVAL/DISAPPROVAL - Your application dated _____

Dear Mr./Ms. _____

With reference to your above referred application seeking approval for undertaking transaction(s) in Securities of the Company as detailed therein, please be informed that you are hereby authorized / not authorized (Strike-Off, whichever is not applicable) to execute the transaction(s) as detailed in your said application.

This approval (if application approved) is being issued to you based on declarations, undertakings, representations and warranties made by you in your said application.

This approval letter (if application approved) is valid till _____ (i.e. for 7 days). If you do not execute the approved transaction on or before this date you would have to seek fresh pre-clearance before executing the same.

You are advised to ensure that:

1. Execute the proposed transaction in full compliance of the BirlaNu Limited - Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons' and SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. Report to the Compliance Officer the execution / not-execution of the transaction(s) and the details thereof within 2 trading days of the transaction / expiry of this approval.

For **BirlaNu Limited**

Compliance Officer / Company Secretary

FORMAT FOR DISCLOSURE OF PRE -CLEARED TRANSACTIONS

(To be submitted within 2 trading days of transaction / dealing in securities of the Company)
(Pursuant to Clause 7.3(vi) of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons')

To,
The Compliance Officer,
BirlaNu Limited

I hereby inform that pursuant to the Pre-Clearance approval accorded to me vide approval dated _____, I

- have not purchased / sold any Securities of the Company.
- have purchased /sold Securities of the Company as per following details:

Name, Designation, Address, PAN of the Designated Employee / Relative along with relation	No. and type of securities traded	Date of Transaction	Nature (Purchase / Sell)	DP ID/Client ID / Folio No (where transaction done)	Price and Value (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 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 pass book/statement (to be submitted in case of demat transactions).
4. Copy of delivery instruction slip (applicable in case of sale transaction).

I agree not to enter into a contra transaction for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval with justification.

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date: _____

Signature: _____

Name:

Designation:

FORMAT FOR APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

(Pursuant to Clause 7.3(ix) of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons')

Date:

To,
The Compliance Officer
BirlaNu Limited

Sub: Application for waiver of minimum holding period

I / we, _____, as a Designated Person (for self or immediate relative), seek approval for the waiver of the requirement of minimum holding period prescribed under Clause _____ of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons', for selling Securities of the Company as per details hereunder:

Sr. No.	Particulars	Details		
1	Designation of Designated Employee / Relation with employee			
2	Type and Number of Securities held as on date	Self		
		Relative (name)		
		Total		
3	Details of the Trade proposed to be undertaken (Specify the nature)			
4	Number of Securities proposed to be traded	Self		
		Relative (name)		
		Total		
5	Shortfall in the Minimum Holding Period			
6	Expected value of trade (Rs.)			

Reason for seeking waiver:

I / we have to execute the trade -----
----- (give reason)

I / we hereby declare that:

- (i) As on the date of this application I am / we are not in possession of Unpublished Price Sensitive Information relating to the Company;
- (ii) After approval but before executing the trade if I / we get access to any Unpublished Price Sensitive Information, I / we shall not execute the trade until such Unpublished Price Sensitive Information in my possession becomes generally available.

Yours faithfully,

Signature: -----

Name: -----

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

FORM A

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

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

And

(Pursuant to Clause 9.1 of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons')

Name of the Company: BIRLANU LIMITED

ISIN of the Company:

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

Name, PAN No., CIN/DIN & Address with Contact No.	Category of Person (Promoter / (KMP) / Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		
		Type of security(For eg: Shares, Warrants, Convertible Debentures etc)	No.	% of Shareholding
1	2	3	4	5

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

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

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

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

Name & Signature:

Designation:

Date:

Place:

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

(Pursuant to Clause 9.2 of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’)

Name of the Company: BIRLANU LIMITED
ISIN of the Company:

Details of Securities held on the appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of promoter group of the Company, immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with Contact No.	Category of Person (Promoter / (KMP) / Directors / immediate relatives / others etc)	Date of appointment of Director / KMP or date of becoming Promoter/ Promoter Group	Securities held at the time of becoming Promoter / appointment of Director / KMP		% 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 in derivatives of the Company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter/ Promoter Group of the Company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter or member of the promoter group / appointment of Director / KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or promoter group / appointment of Director / KMP		
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 C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]
And

(Pursuant to Clause 9.3 of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’)

Name of the company: BIRLANU LIMITED
ISIN of the company: _____

CONTINUAL DISCLOSURE BY DESIGNATED PERSON AND IMMEDIATE RELATIVE

Details of change in holding of Securities of Promoter, Member of promoter group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & Address with contact no's	Category of Person (Promoters/ member of promoter group/ Designated Person/Directors / Immediate relative to/ others etc)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/disposal 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.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights Entitlement, etc.)	No. and % of share holding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights Entitlement, etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke/ Others please specify)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights Entitlement, etc.)	No. and % of shareholding	From	To			

Note:

- i. “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- ii. Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of promoter group, designated person or Director of a listed company and immediate relatives of such persons 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)	

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

Name & Signature:

Designation:

Date:

Place:

ANNUAL DISCLOSURE OF SECURITIES

(Pursuant to Clause 9.5 of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’)

Date:

To
The Compliance Officer,
BirlaNu Limited

Sub:
Dear Sir

I, _____(Name and Designation) disclose hereunder the details of my, including my Immediate Relatives’, holdings of the Securities of the Company:

(A). Details of my holding of Securities as on March 31, _____:

Sr. No.	Particulars		Details
1	Type of Security held		
2	Number of Securities held		
3	DP ID / Client ID / Folio No. and PAN		
	Open Interest of the Future contracts held as on the March 31	Number of Units (contracts *lot size)	
		Notional value in Rupee terms	
	Open Interest of the Option Contracts held as on March 31	Number of Units (contracts *lot size)	
		Notional value in Rupee terms	

(B). Details of holding of Securities held by Immediate Relatives as on March 31, _____:

Sr. No.	Particulars		Details
1	Name (s) and Relation of the Immediate Relatives		
2	Type of Security held		
3	Number of Securities held		
4	DP ID / Client ID / Folio No. and PAN		

5	Open Interest of the Future contracts held as on the March 31	Number of Units (contracts *lot size)	
		Notional value in Rupee terms	
6	Open Interest of the Option Contracts held as on March 31	Number of Units (contracts *lot size)	
		Notional value in Rupee terms	

I confirm that:

- 1. The details of holdings as provided above are correct;
- 2. Will promptly inform to the Compliance Officer of the changes, if any, takes place in the above details; and
- 3. I have abided by the conditions of the BirlaNu Limited - Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’ as applicable on me.

Date:
Place:
Business Associate (Name):

Signature:
Name:
Designation:

Report by BirlaNu Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

[Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

S.No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in capacity of : a. Listed Company b. Intermediary c. Fiduciary	
3	A. Details of Designated Person (DP)	
	Name of the DP	
	PAN of the DP	
	Designation of DP	
	Designation of DP	
	Whether DP is Promoter or belongs to Promoter Group	
	B. Whether DP is Promoter or belongs to Promoter Group	
	i. Whether DP is Promoter or belongs to Promoter Group	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Details of violations observed under Code of Conduct	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment	
	In case of Online:	

	a. Name of the transferor: b. Bank Name, branch and Account number c. UTR/Transaction reference Number d. Transaction date e. Transaction Amount (in Rs.) In case of Demand Draft (DD): a. In case of Demand Draft (DD): b. DD Number: c. DD date: d. DD date:	
9	Any other relevant information	

Date:
Place:

Yours faithfully
Name and Signature of Compliance Officer:
PAN:
Email ID:

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. BACKGROUND

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information (UPSI) and initiate appropriate inquiries on becoming aware of leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of UPSI (‘the policy’), for adoption.

PURPOSE

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information. However, any instances of leak or suspected leak of Unpublished Price Sensitive Information reported under the Whistle Blower Policy of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

2. OBJECTIVES

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the Company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the Company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) promptly.
- (v) To take disciplinary action, if deemed fit against any Insider, Employee & Designated Person who appears to have found guilty of violating this policy.

3. SCOPE

To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

4. DEFINITIONS

- (i) **Chief Investor Relation Officer (“CIRO”)** shall mean the Compliance Officer of the Company as designated by the Board for the purpose of compliance under SEBI PIT Regulations.
 - A. **“Competent Authority”** means:
 - i. the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
 - ii. the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
 - iii. Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company;
- (ii) **“Leak /Suspected Leak of UPSI”** shall mean communication or sharing / disclosing of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known person without following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company, under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or act / circumstance(s) by virtue of which an UPSI is made available or becomes available not being for a legitimate purpose 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 for which the said person enjoys undue advantages/financial gain or loss or not.
- (iii) **Support Staff** shall include IT staff or secretarial staff who have access to UPSI.

5. DUTIES OF CHIEF INVESTOR RELATIONS OFFICER

The CIRO shall be responsible to;

- (i) Oversee the Compliance of this Policy.
- (ii) On becoming aware about the incident of actual or suspected leak of UPSI to promptly intimate the Enquiry Committee/Competent authority as appointed by the Board of Directors from time to time along with the relevant facts for initiating appropriate inquiries.
- (iii) Intimate to the Board of Directors of such results of such inquiries.
- (iv) Intimate to the SEBI and Stock Exchanges of such leaks, inquiries and results of such inquiries.
- (v) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee/ Competent Authority.

6. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES:

On becoming aware of actual or suspected leak of UPSI of the Company, the CIRO shall ensure that, same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in **“Annexure X (1)”** to this policy.

7. REPORT OF ACTUAL OR SUSPECTED LEAK OF UPSI TO SEBI

On becoming aware of actual or suspected leak of UPSI of the Company, the CIRO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to SEBI in the format as set out in “**Annexure X (2)**” to this policy.

1. INQUIRY PROCEDURE

Inquiry under this policy shall commence based on a information/complaint received from any employee, support staff, department of the Company, Registrar and Share Transfer Agent, Designated Person, 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.

- i. The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- ii. The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- iii. Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity (ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity (ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity (ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- iv. The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be.

Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

2. DOCUMENTATION AND REPORTING

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a) Facts of the matter
- b) Findings of the investigation.
- c) Disciplinary/other action(s) to be taken against any person.
- d) Any corrective actions required to be taken.

e) The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform Securities and Exchange Board of India promptly the results of such inquiries.

3. AMENDMENT

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. This Code shall be published on the official website of the Company. Subsequent modification(s)/amendment(s) to SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto shall automatically apply to this Code.

Disciplinary Action: The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the Members of the Enquiry Committee / Board of Directors.

FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE STOCK EXCHANGES

To
BSE Limited / National Stock Exchange of India Limited
(Address to be inserted)

Ref.: BSE Scrip Code No. / NSE Symbol

Subject: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of the Company	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company?	Yes/ No

Request you to kindly take the aforementioned details on your records.
Thanking you,

Yours faithfully
For BirlaNu
Limited

Compliance Officer

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI

To
Securities and Exchange Board of India
(Address to be inserted)

Ref.: BSE Scrip Code No. / NSE Symbol

Subject: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Dear Sir / Madam,

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of the Company	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company?	Yes/ No

Request you to kindly take the aforementioned details on your records.

Thanking you,

Yours faithfully
For BirlaNu Limited

Compliance Officer

VOLUNTARY INFORMATION DISCLOSURE FORM

[Pursuant to clause 11 of the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’]

To
The Board of Directors
BirlaNu Limited

Code of Conduct under Prohibition of Insider Trading Regulations

Dear Sir,

I, _____ (Name & designation), Informant, hereby furnish the following details regarding the original information relating to an act of insider trading that has occurred/ is occurring/ has a reasonable belief that it is about to occur:

PERSONAL INFORMATION OF THE INFORMANT	
Name of the Informant	
Designation	
PAN	
Address	
Telephone No. / Mobile No.	
E-Mail Address	
Employment Details (optional)	
INFORMATION OF LEGAL REPRESENTATIVE (where applicable)	
Name	
Title	
Firm Name (if not self-employed)	
Contact Address	
Residence Address	
Telephone No. / Mobile No.	
E-Mail Address	
Bar Council Enrolment Number	
SUBMISSION OF ORIGINAL INFORMATION	
Is it a violation of insider trading laws?	Yes/ No
If yes, please describe the type of violation	

Has the violation: Occurred / Occurring / Potential to occur in future	
If the violation has occurred, date of occurrence (in case exact date is not known, an approximate period may be entered)	
Have the individual(s) or their representatives had any prior communication(s) or representations with the Board concerning this matter?Yes (Details thereof) / No	
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	
If yes, was the original information submitted first to your Head or internal legal and Compliance officer?	Yes / No
If yes, then please provide, Date of submission of original information	
Please describe in detail how the information submitted by you constitutes a violation of insider trading laws. The details must include specific information with respect to: (i) details of the securities in which insider trading is alleged; (ii) the unpublished price sensitive information based on which insider trading is alleged; (iii) date on which the unpublished price sensitive information was made public; (iv) details of circumstances/evidence leading to possession of unpublished price sensitive information by the alleged violator(s); (v) details of insiders/suspects and their trades (i.e. purchase/sale and quantity purchased/sold) along with dates/period of trades.	
What facts or supporting material is your allegation based on? Please include self-certified copies of all the relevant documents. Please attach any additional documents to this form, if necessary.	
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.	
Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided.	

Declaration by Informant:

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.

Date:

Signature:

Place

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.

Date:

Signature:

Place: