

## **Code of Conduct for Prevention of Insider Trading**

### **Purpose of this CODE:**

1. Tirupati Sarjan Limited ("Company") is governed, amongst others, by the rules and regulations framed by Securities Exchange Board of India ("SEBI"). SEBI has mandated every listed company to formulate CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING under SEBI (Prohibition of Insider Trading) Regulation, 2015.
2. Accordingly, the Company has formulated this Code of Conduct for Prevention of Insider Trading ("CODE").
3. The Audit Committee will review the CODE periodically and may amend the same from time to time and propose the same to the Board for approval.

### **Definitions:**

1. "Act" shall mean the Companies Act, 2013 and includes any amendment thereof.
2. "Board" shall mean Board of Directors of the Company.
3. "Designated Persons" shall include :
  - I. All Directors on the Board;
  - II. All Key Managerial Personnel;
  - III. All Senior Managerial Personnel;
  - IV. All Vice President & above;
  - V. All Employees in the Finance & Accounts, Legal, Secretarial & Compliance, Enforcement Department, Investor Relations, Communications and Media Communications departments;
  - VI. All employees who are attached to Directors/MD/CEO's Office;
  - VII. Internal Auditors, Statutory Auditors, Secretarial Auditors, Consultants and Advisors of the Company;
  - VIII. Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman / Managing Director / Whole-Time Director / Joint Managing Director / Compliance Officer, from time to time;
4. "Employee" means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
5. "Compliance Officer" means The Officer appointed by the Board purpose of these regulations from time to time.

The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.

The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the company's code of conduct.

The compliance officer shall report to Chairman periodically or when any violation of this code is observed.

6. All capitalized terms used in this CODE but not defined herein shall have the meaning assigned to such term in SEBI (Prohibition of Insider Trading) Regulation, 2015, ("Regulations") and the Act and the Rules thereunder as amended from time to time.

If there is a dispute with regard to definition of any word then the same shall be referred to Audit Committee and its decision shall be final.

#### **Restrictions on Communication And Trading By Insiders:**

1. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
2. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
3. Notwithstanding anything contained in this Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which is mentioned in the Regulations.

#### **Trading When in Possession of Unpublished Price Sensitive Information:**

1. Trading by the insider shall be as per the Regulations or Act.
2. Closing and opening of Trading Window shall be done as per the Regulations or Act.
3. An insider shall not trade in the securities of the company when trading window is closed.
4. If a Designated Person intend to trade in the securities of the Company when the Trading Window is open and the value of the proposed trades is Rs. 10 lakhs and above , such trades shall be subject to pre-clearance by the

Compliance Officer. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person is in possession of unpublished price sensitive information even if the trading window is not closed.

5. Prior to approving any trades, an undertaking shall be executed in favour of the Company by such person.
6. An insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with the Regulations or Act.
7. Trading plan shall be as per the Regulations or Act.
8. Implementation of Trading Plan shall be as per the Regulations or Act.
9. The Compliance Officer shall review the Trading Plan made as above to assess whether the plan would have any potential for violation of the Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan in accordance with the Code.
10. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.
11. During the period when the Designated Persons are permitted to trade, shall not execute contra trade within six months following the prior trade or such minimum or maximum time as may be specified in the regulations. However, the Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Code. In case of any contra trade being executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
12. All Disclosures and Reporting of trade shall be done as per the Regulations or Act.

**Penalty for Contravention of The Code of Conduct:**

1. Every Employee, Director, Promoter and Designated Person 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).
2. The 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 or termination of employment.
3. Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
4. In case it is observed by the Compliance Officer that there has been a violation of the Regulations/Code by any person, he/she shall forthwith inform the Chairman of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Board.
5. The Board shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

**Limitation and Amendment:**

In the event of any conflict between the provisions of this CODE and of the Act or the Regulations or any other statutory enactments, rules, the provisions of such Act or the Regulations or statutory enactments, rules shall prevail over this CODE. Any subsequent amendment / modification in the Regulations, Act and/or applicable laws in this regard shall automatically apply to this CODE.

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

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

*[Clause 11(1)(a) of the Code of Conduct for Prevention of Insider Trading of Tirupati Sarjna Limited]*

Name of the company: Tirupati Sarjna Limited

ISIN of the company: INE297J01023

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ Designated Person/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9

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

**Signature:**

**Designation:**

**Date:**

**Place:**

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

Name of the company: Tirupati Sarjan Limited  
 ISIN of the company: INE297J01023

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

Name, PAN No., CIN/DIN & address with contact nos	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8		

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

**Signature:**

**Designation:**

**Date:**

**Place:**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: Tirupati Sarjna Limited  
 ISIN of the company: INE297J01023

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

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

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

Date:

Signature:

Place

Designation:

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

Name of the company: Tirupati Sarjan Limited  
 ISIN of the company: INE297J01023

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

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

Date:

Signature:

Place

Designation:



[Clause 11(5) of Code of Conduct for Prevention of Insider Trading of Tirupati Sarjan Limited]

The Compliance Officer  
Tirupati Sarjan Limited

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

**I. PERIODIC STATEMENT OF SHAREHOLDING IN TIRUPATI SARJAN LIMITED OF DESIGNATED PERSONS:**

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employee/im mediate relatives/ others etc)	No. of shares held on 1 <sup>st</sup> April 201...	No. of shares bought upto 30 <sup>th</sup> Sept, 201..	No. of shares sold upto 30 <sup>th</sup> Sept, 201..	No. of shares held on 30 <sup>th</sup> Sept 201...	Folio No./ DP ID/ Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

**Signature**

[Clause 11(6) of Code of Conduct for Prevention of Insider Trading of Tirupati Sarjan Limited]

The Compliance Officer  
Tirupati Sarjan Limited

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

ANNUAL

**DISCLOSURE I. STATEMENT OF SHAREHOLDING IN TIRUPATI SARJAN LIMITED OF DESIGNATED PERSONS:**

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employees/ immediate relatives/ others, etc)	No. of shares held on 1 <sup>st</sup> April 201...	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 <sup>st</sup> March 201..	Folio No./ DP ID/ Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

**Signature**

[Clause 9(1)(a) of Code of Conduct for Prevention of Insider Trading of Tirupati Sarjan Limited]

**APPLICATION FOR PRE-CLEARANCE**

Date:

To,  
The Compliance Officer,  
**Tirupati Sarjan Limited**  
Ahmedabad

Dear Sir/Madam,

**Application for Pre-clearance of trade in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.)		
5.	Nature of transaction		
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of Employee)

**UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRE-CLEARANCE**

To,  
The Compliance Officer  
Tirupati Sarjan Limited  
Ahmedabad

I, \_\_\_\_\_(Name, designation and dept.),  
residing at \_\_\_\_\_, am desirous of trading in  
\_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for  
pre-clearance of the transaction.

As required by the Code for Prohibition of Insider Trading of Tirupati Sarjan Limited, I hereby state that:

- (a) I have no access to nor do I have any information that could be construed as unpublished price sensitive information (as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) up to the time of signing this Undertaking;
- (b) In the event that I have access to or received any information that could be construed as "price sensitive information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- (c) I have not contravened the provisions of the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;
- (d) I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time;
- (e) I undertake to submit the necessary report within two trading days of execution of the transaction/a Nil report if the transaction is not undertaken;
- (f) I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- (g) I declare that I have made full and true disclosure in the matter.

Date :

Signature:

\* Indicate number of shares

**PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

With reference to your application dated.....seeking approval for undertaking certain transactions 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.

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 from date hereof). If the approved transaction is not executed within the aforesaid timeline, fresh pre-clearance would be required for trades to be executed.

Further, you shall file within two {2} trading days of the execution of the trade, the details of such trade, with the Compliance Officer. In case the transaction is not undertaken, a report to that effect along with the reasons for the same shall be filed in the said Form within two {2} trading days from the expiry of the pre-clearance order.

Yours faithfully,  
**For Tirupati Sarjan Limited**

**Compliance Officer**

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

**DISCLOSURE OF PRE-APPROVED**

**TRANSACTIONS**

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

To,  
The Compliance Officer  
Tirupati Sarjan Limited

Dear Sir,

**DETAILS OF PRE-APPROVED TRANSACTION**

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

I hereby inform you that, I :

- have not bought/sold/subscribed any Securities (including derivatives) of the Company
- have bought/sold/subscribed to the \_\_\_\_\_ Securities (including derivatives) as mentioned below on \_\_\_\_\_

Name of holder	** First or joint holder	No. of Securities (including derivative s) dealt with	Bought/ Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

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

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 on Prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell • the securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction.

In case there is any urgent need to sell these securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

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

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

#Emp No: \_\_\_\_\_

#Dept/ Div. \_\_\_\_\_

- Strike out whichever is not applicable.