

A. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

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OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

A. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Code is applicable to all the Designated Persons, Promoters, Promoter Group, Directors and KMP of the Company including their immediate relatives.

In addition to the above, all the connected persons in possession of or having access to Unpublished Price Sensitive Information shall also be covered under the Code and accordingly the Company may ask such persons or class of connected persons to make disclosures of their holdings and trading in securities of the Company.

1. Definitions

1.1 "Act" means the Securities and Exchange Board of India Act, 1992.

1.2 "Board" means the Board of Directors of the Company.

1.3 Code or Code of Conduct shall mean 'Code of Conduct for Prevention of Insider Trading & Fair Disclosure' of the Company, as amended from time to time.

1.4 "Company" or "the Company" means HIM TEKNOFORGE LIMITED.

1.5 "Compliance Officer" means Company Secretary or such other senior officer, who is "financially literate" and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

"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.

1.6 "Connected Person" means:

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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 "Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1.8 Designated Person(s) shall include: (i) CEO and every employee in the grade of Vice President and above including KMP as defined in Section 2(51) of the Companies Act, 2013; and (ii) Board Members, Promoters and other intermediary or fiduciary or designated employees such as support staff in finance/accounts, secretarial staff who have access to unpublished price sensitive information; or as may be determined and specified by the Compliance Officer from time to time.

1.9 "Director" means a member of the Board of Directors of the Company.

1.10 "Employee" means every employee of the Company including the Directors in the employment of the Company.

1.11 "Generally available Information" means information that is accessible to the public on a nondiscriminatory basis.

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

1.13 "Insider" means any person who is, (i) a connected person; or (ii) in possession of or having access to unpublished price sensitive information or any person as per Regulation 3 i.e. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider".

1.14 "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013

1.15 "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof: and the "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:

1.16 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

1.17 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

1.18 "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

1.19 "Trading Day" means a day on which the recognized stock exchanges are open for trading;

1.20 "Trading Window" shall mean window available for Trading in the securities of the Company.

1.21 "Unpublished Price Sensitive Information" (UPSI): means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel; and

1.22 “Regulations” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.23 “Specified Persons” means the Directors, connected persons, the insiders, the Designated Person and the promoters and immediate relatives are collectively referred to as Specified Persons.

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

2. Role of Compliance Officer

2.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than one year.

2.2 The Compliance Officer shall assist all employees/designated persons in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

2.3 The Compliance Office shall confidentially maintain a list of such securities as a restricted list which shall be used as basic for approving or rejecting application for pre- clearance of trades.

2.4 Approval of Trading Plan: - The compliance officer shall review the trading plan to assess whether the plan would have any potential for the violation of these regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

3. Communication or procurement of unpublished price sensitive information

Minimum Standards for Code of Conduct as prescribed in Schedule B of Regulation 9 of SEBI (Prohibition of Insider Trading) Regulation 2015, duly updated, to regulate, monitor and report trading by Designated Persons are applicable to the Company and should be complied and adhered to by the Designated Persons.

3.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in

furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

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

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

The Board of directors or the Managing Director of the Company required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained 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 not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is 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

3.2 Need to Know: (i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge

their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any designated persons should immediately be reported to the head of the department.

3.3 Limited access to confidential information: - Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

3.4 Trading when in possession of unpublished price sensitive information: -

3.4.1 No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI.

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

Provided the above restriction shall not apply in following circumstances:

(i) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of these Rules and both parties had made a conscious and informed trade decision; and

Provided that such off-market trade shall be reported by the Insiders to the Company within two working days and every Company shall notify the particulars of such trade to the stock exchanges within two trading days from receipt of the disclosure or becoming aware of such information.

(ii) a transaction that is carried out through the block deal window mechanism between persons who were in possession of UPSI without being breach of these Rules and both parties had made a conscious and informed trade decision;

(iii) a transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

(iv) a transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with these Rules.

3.4.1(i) in the case of non-individual insiders:-

(a) the individual who were in possession of such UPSI were different from the individual taking trading decision and such decision-making individual were not in possession of such UPSI when they took the decision to trade; and

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

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

4. Institutional Mechanism for Prevention of Insider Trading

Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of the Insider Trading Regulations to prevent insider trading.

5. The internal controls include the following:

- (a) all employees who have access to UPSI are identified as designated employee;
- (b) all UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the regulations;
- (c) adequate restrictions shall be placed on communication or procurement of UPSI as required by the regulations;
- (d) lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (e) all other relevant requirements specified under the regulations shall be complied with;
- (f) periodic process review to evaluate effectiveness of such internal controls.

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

6. Prevention of misuse of “Unpublished Price Sensitive Information”

Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by an internal code of conduct governing dealing in securities.

6.1 Trading Plan

An insider/Designated person(s) shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public

disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

6.2 Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial periods for which result is required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial result.
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

6.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith.

However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

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

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation.

The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

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

7. Trading Window and Window Closure

7.1 Non-Trading Periods may be determined by the Company from time to time on the occurrence or likelihood of occurrence of any of the event which are deemed to be UPSI for such period keeping in view the likelihood the availability of UPSI.

7.2 In case the Company takes up for consideration any of the items pertaining to clause 1.21 or other item that has material impact on the price of the securities of the Company, the same shall be intimated to the Designated Persons/KPM and Insider (as applicable) that such event(s) shall be considered for the ascertainment of non – trading periods.

7.3 (i) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.

(ii) The trading restriction period is required to commence not later than end of every quarter till 48 hours after the declaration of financial results and the trading window will be kept closed accordingly.

(iii) When the trading window is closed, the Designated Persons shall not trade in the Company’s securities during such period.

(iv) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company’s securities during the periods when the trading window is closed, as referred to in

Point No. (ii) Above or during any other period as may be specified by the Company from time to time.

(v) In case of share based employee benefits, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of share based employee benefits shall not be allowed when trading is closed.

7.4 The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.

Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

7.5 The trading window shall also be applicable to all designated persons or any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

8. Pre-clearance of trades

8.1 All Designated Person(s) including his/her immediate relatives, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above Rs. 10 lakh (market value) during the calendar quarter or whenever the above limit is crossed should pre-clear the transaction. 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 and hence he shall not be allowed to trade. The pre-clearance procedure shall be hereunder:

(i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the designated person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such designated persons incorporating, inter alia, the following clauses, as may be applicable:

(a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Designated Person/Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

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

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

(iii) All Designated Persons and their immediate relatives shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given in the prescribed (Annexure -3). The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).

(iv) If the order is not executed within seven days after the approval is given, the employee/designated person must pre-clear the transaction again.

(v) All Designated Persons and their immediate relatives who buy or sell 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. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In 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.

(vi) 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 such sale will be permitted when the Trading window is closed.

9. Other Restrictions

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

9.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

9.3 The disclosures made under this Code shall be maintained for a period of eight years or such period as may be specified.

10. Disclosure & other Requirements Initial Disclosure

10.1 Every person on appointment as key managerial personnel (KMP) or a director of the Company or upon becoming a promoter or designated person (as and when identified the Board) shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter in the prescribed Form A (Annexure 5).

Continual Disclosure

10.2 Every promoter, member of the Promoter Group, member of the promoter group, designated person and director of the Company shall disclose to the Company the number of

such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs or such value as may be specified.

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) The acquisition or sale of shares or voting rights, as the case may be in the prescribed Form C (Annexure 6)

Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Connected Persons Disclosure

10.3 The company may, at its discretion, require any other connected person or class of connected persons to make disclosure of holding and trading in securities of the company in the Form D (Annexure 7) at such interval as may be determined by the company in order to monitor compliance with the regulations.

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

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

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

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

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 8(eight) years from the date of the filing thereof or for such period as may be specified. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

Accordingly, every Promoter, key managerial personnel, Director and Designated Person of the Company shall disclose an annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year (or as and when the information changes) in such form and manner (Annexure 8) as may be prescribed by the Compliance Officer from time-to-time.

Such statement shall be submitted by 20th April every year.

11. Disclosure by the Company to the Stock Exchange(s)

11.1 Within 2 days of the receipt of intimation under Clause 8.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

11.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated persons for a minimum period of five years or such period as may be specified.

12. Dissemination of Price Sensitive Information

12.1 No information shall be passed by Connected/Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

12.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

13. Penalty for contravention of the code of conduct

13.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

13.2 Designated Persons and their immediate relatives/Specified Person who trade(s) in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

13.3 Designated Persons and their immediate relatives/Specified Persons who violate the Code shall also be subject to the sanctions and disciplinary action by the Company, which may include wage freeze, suspension, recovery, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI, under the Act.

13.4 In case it is observed by the Board of Directors / Compliance Officer that there has been a violation of the Regulations, they shall inform promptly to the stock exchanges where the concerned securities are traded in such form and manner as may be specified by SEBI from time to time. Accordingly, the Company shall inform the violations to the stock exchange(s) where the concerned securities are traded as per format enclosed.

13.5 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

C. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

1. "Legitimate purpose" shall mean Sharing of unpublished price sensitive information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
2. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.
3. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
4. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured.

Computer files must have adequate security login and password, etc.

Amendment

The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

Scope and Limitation

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

Disclosure of the Code on Public Domain

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

D. POLICY AND PROCEDURES FOR REPORTING AND INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

[Pursuant to Regulation 9A (5) and (6) of SEBI (Prohibition of insider Trading) Regulations, 2015]

1. INTRODUCTION

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (“Policy”) has been formulated by the Company in pursuance of regulation 9A (5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended (“Regulations”).

2. 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.

3. DEFINITIONS

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

“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;

“Unpublished Price Sensitive Information” or “UPSI” 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 and shall, ordinarily including but not restricted to, information relating to the following:

- i) Financial results;
- ii) Dividends;
- iii) Change in capital structure;
- iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and

- v) Changes in key managerial personnel.
- vi) Such other matters as may be included or prescribed from time to time.

The words and expressions used but not defined herein shall have the meanings as ascribed to them in the Regulations.

4. INQUIRY PROCEDURE

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.

5. 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.

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 of such leaks, inquiries and results of such inquiries.

6. AMENDMENT

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc. The Managing Director and Board of Directors are authorized to make amendment in this policy, where there is any statutory changes necessitating the amendment in the policy

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
The Compliance Officer,
HIM TEKNOFOREGE LIMITED
(Formerly known as Gujarat Automotive Gears Limited),

Dear Sir/Madam,

Application for Pre-dealing approval 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	Number of securities held as on date	
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed	
9	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE

APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To,
Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited),

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ * shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

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

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.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

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

Date :

Signature : _____

* Indicate number of shares

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,

Name : _____

Designation : _____

Place : _____

This is to inform you that your request for dealing in _____ (Nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For Him Teknoforge Limited

(Formerly known as Gujarat Automotive Gears Limited)

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
HIM TEKNOFORGE LIMITED
(Formerly known as Gujarat Automotive Gears Limited)

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 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 agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

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:

FORM A**Annexure-5****SEBI (Prohibition of Insider Trading) Regulations, 2015****[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]****Name of the company:** _____**ISIN of the company:** _____**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
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 (OI) 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

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
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

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the 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).

[illegible]

FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / off market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

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

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

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

Name:

Signature:

Place:

ANNEXURE 8

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY DESIGNATED PERSON AND
THEIR IMMEDIATE RELATIVES**

Date:

To,

The Compliance Officer

Him Teknoforge Limited

Dear Sir,

Statement of shareholdings in Him Teknoforge Limited

As on March 31_____, I along with my Immediate Relatives hold the Securities (including derivatives) of the Company, details whereof are as under:

ANNUAL DISCLOSURE

1. Statement of shareholdings of designated persons

Name, PAN & address with Phone and mobile no.	Designation	No. of shares held on at the beginning of the year	No. of shares bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID /Client ID

2. Educational institutions from which designated persons have graduated

Name of Educational institutions	Qualification obtained

3. Names of their past employers, if any.

S.No.	Name

4. Details of shares held by Immediate Relatives (Even if Nil holding)

Name of Relative PAN & address with Phone and mobile no	Relationship	No. of shares held on at the beginning of the year	No. of shares Bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID / client ID

5. Persons with whom such designated person(s) shares a material financial relationship (Even if Nil holding)

Name of Relative PAN & address with Phone and mobile no	Relationship	No. of shares held on at the beginning of the year	No. of shares Bought during the year	No. of shares Sold during the year	No. of shares held on at the end of the year	Folio No. / DP ID / client ID

Yours truly, Signature: _____

Name: _____

Designation: _____

#Emp. No: _____

#Deptt./Div. _____

(#to be filled in only by Employees)

Explanation. 1. “immediate relative” means a spouse of a designated person, and includes parent, sibling, and child of designated person or of the spouse, any of whom is either dependent financially on such designated person, or consults such designated person in taking decisions relating to trading in securities;

2. 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.