



GHCL LIMITED

CODE OF CONDUCT
TO
REGULATE, MONITOR AND REPORT TRADING
BY INSIDERS



B-38, Institutional Area, Sector-1, Noida-201301 (U.P.) India. Ph. : 91-120-2535335, 3358000, Fax : 91-120-2535209, 3358102
CIN : L24100GJ1983PLC006513, E-mail : ghclinfo@ghcl.co.in, Website : www.ghclindia.com

Regd. Office : GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad-380009.



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GHCL LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

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**GHCL LIMITED - CODE OF CONDUCT TO
REGULATE, MONITOR AND REPORT TRADING BY
INSIDERS**

1. SCOPE AND APPLICABILITY:

- 1.1 This Code of Conduct is called “GHCL LIMITED – CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS” (“the Code”).
- 1.2 This Code shall replace existing GHCL Code of Conduct for Prevention and Regulation of Insider Trading. This code would be effective from May 15, 2015.
- 1.3 The Code applies to following and they shall be collectively referred to as “Designated Persons”¹:
- a. All the Directors of the Company;
 - b. Immediate Relatives of the Directors;
 - c. The Designated Employees of the Company;
 - d. Immediate Relatives of designated employees of the company.

2. OBJECTIVE:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which is effective from May 15, 2015 requires Board of Director of every listed

¹ Schedule B Point No. 3



Company to formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons, towards achieving compliance with these regulations, in relation to the securities of the Company.

The objective of the Code of Conduct on Insider Trading is to ensure protection of unpublished price-sensitive information and regulate, monitor and report trading by its employees and other connected persons. The Insiders as defined in the Code shall be prohibited, from, communicating, providing or allowing access to any unpublished price sensitive information, relating to a Company or securities listed or proposed to be listed, to any person including other insiders except where such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.

3. **DEFINITIONS:**

- a. “Act” means the Securities Exchange Board of India Act, 1992.
- b. “Company” means GHCL Limited.
- c. “Designated Employee” means and include:-
- i All Whole time Directors
 - ii All Functional Heads
 - iii Employees up to the level of Manager and above in Finance, Accounts, Legal, Taxation, Secretarial and Marketing Departments.
- d. “Trading in Securities” means and include subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and “trade” shall be construed accordingly.



- e. **“Immediate Relative”** means a spouse of a person, and includes parents, siblings, 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;
- g. **“Unpublished Price Sensitive Information”** 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 securities of the Company and shall, ordinarily including but not restricted to information relating to the following:-
- i. Periodical audited or unaudited financial results of the Company, standalone or consolidated;
 - ii. Intended declaration of dividends (both interim and final);
 - iii. Issue of securities by way of public, bonus, rights etc. or buy-back of securities;
 - iv. Any major expansion plans or execution of new projects;
 - v. Change in Key Managerial Personnel;
 - vi. Amalgamation, Mergers, Takeovers, or Restructuring ;
 - vii. Disposal of the whole or substantial part of the undertaking;
 - viii. Material events in accordance with the listing agreement;
- h. **“Initial Disclosures:** According to Regulation 7(1) (a) every promoter, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect.



Further, in terms of Regulation 7(1) (b) every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter 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.

- i. **“Continual Disclosures”**: According to Regulation 7 (2) (a) every promoter, employee and director of every 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 ten lakh rupees or such other value as may be specified;

Further, in terms of Regulation 7(2) (b) 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.

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure above, shall be made when the transactions effected after the prior disclosure cross the threshold specified above.

- j. **“Regulations”** mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment or reenactment thereof.



k. “**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 mutual fund;

l. “**Threshold limit**” means the minimum number of securities or the value of securities, as decided by the Board of Directors of the Company from time to time in line with the requirement of SEBI Insider Trading Regulations, 2015 for the purpose of making disclosure and/or obtaining pre-clearance of trades.

For the time being, Value of securities traded whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 will be the threshold limit for making the disclosure to the Company and/or obtaining pre-clearance of trades.

m. “**Trading Window**” means a trading period for trading in company’s securities as specified by the Board from time to time and defined in this regulation. The Trading window shall be closed during the time “Price Sensitive Information” is unpublished. When the trading window is closed, the Directors, designated employees and their immediate relatives as defined in the Code, shall not trade in the company’s securities in such period. Trading window shall be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc. assisting or advising Company².

n. “**Trading day**” means a day on which recognized stock exchange are open for trading;”

² Schedule B point. no. 5



Words and expressions used but not defined in these Regulations will have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992 and The Companies Act, 2013.

4 COMPLIANCE OFFICER

- 4.1 The Company Secretary will be the Compliance Officer and he will report to the Board of Directors of the Company and in particular, shall provide reports to Chairman of Audit Committee, if any or to the Chairman of Board of Directors at every quarter or such other interval as may be required under Insider Trading Regulation or Listing Agreement and any other SEBI Regulation³.
- 4.2 The Compliance Officer will maintain a record (either manual or in electronic form) of the Designated Persons and their immediate relatives (Appendix VIII) and changes thereto from time to time, in consultation with Managing Director of the Company.
- 4.3 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 and the Company's Code of Conduct. Besides the above, the Compliance Officer will be responsible for overseeing and coordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media in accordance with Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

³ Schedule B point. no. 1



- 4.4 The Compliance Officer will inform the Stock Exchanges of any price sensitive information as required by the Listing Agreement from time to time.
- 4.5 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing; of Designated Persons’ and their immediate relatives trades (directly or through respective department heads as decided by the Managing Director) monitoring of trades and the implementation of Code of Conduct under the overall supervision of the Board of the Company.
- 4.6 The Compliance Officer will assist the Directors, and Designated Employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code.
- 4.7 Compliance Officer will propose necessary changes to the Code of the Company, as and when the same are necessitated. The proposal will be considered by the Board of Directors of the Company and, if approved, will take effect immediately following the Board Meeting in which such proposals are approved.
- 4.8 The Board of Directors while observing any violation of provisions of code of conduct, shall inform SEBI about such violation as soon as possible.

5. PRESERVATION OF PRICE SENSITIVE INFORMATION

- 5.1 All the Designated Person must maintain confidentiality of all Unpublished Price Sensitive Information (UPSI) coming into their possession or control;
- 5.2 To comply with this confidentiality obligation, the Designated Persons shall not:



- (a) pass on Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company;
- (b) disclose Price Sensitive Information to their family members, friends, business associates or any other individual, or
- (c) discuss Price Sensitive Information in public places, or
- (d) disclose Price Sensitive Information to any employee who does not **need to know** the information for discharging his or her duties, or
- (e) recommend to any one that they may undertake trading in Securities of the Company while being in possession, control or knowledge of Price Sensitive Information;
- (f) be seen or perceived to be Dealing in Securities of the Company on the basis of unpublished Price Sensitive Information.

5.3. **Need to Know:** Price Sensitive Information must be handled on a 'need to know' basis. Such information should be disclosed only to those within the Company who need the information for legitimate purposes, performance of duties or discharge of legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information⁴.

5.4 All non-public information directly received by any Director/ Designated Employee should be reported to the head of his/her department and the Compliance Officer immediately⁵.

5.5. All files containing confidential information will be kept secure and under lock and key. Computer files will have adequate security of login and passwords⁶.

⁴ Schedule B point. no. 2

⁵ Schedule B point. no. 2

⁶ Schedule B point. no. 2



6. PREVENTION OF MISUSE OF PRICE SENSITIVE INFORMATION

6.1 Every Designated Person must disclose to the Compliance Officer in the prescribed format notified by the Compliance Officer the details regarding holding of securities of Company by such a person within seven (7) days of becoming a Director or a Designated Employee of the Company⁷.

6.2 The conditions of disclosure under Insider Trading by the Designated person must be the part of Appointment letter / engagement letter and it is ensured that the disclosure must reach within the stipulated time frame to the Compliance Officer.

6.3 Trading Window:

6.3.1 Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities⁸.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the following purposes:-

- i. Declaration of financial results (quarterly and annual), standalone and consolidated, of the Company;
- ii. Intended declaration of dividends (both interim and final);
- iii. Issue of securities by way of public, bonus, rights etc. or buy-back of securities;
- iv. Any major expansion plans or execution of new projects;
- v. Change in Key Managerial Personnel;

⁷ Regulation. 7(1)(b)

⁸ Schedule B point. no. 4



- vi. Amalgamation, Mergers, Takeovers, or Restructuring ;
- vii. Disposal of the whole or substantial part of the undertaking;
- viii. Material events in accordance with the listing agreement;

Trading Window Closure for Declaration of Financial Results: In respect of declaration of financial results, the Trading Window shall remain closed for a period of 10 days (including Saturday and Sunday) prior to the date on which the quarterly or annual standalone / consolidated, financial results, as the case may be are declared. Designated persons and their immediate relatives shall not trade in securities when trading window is closed.

Trading Window Closure for declaration of dividend and other matters as mentioned in point no (ii to viii) as mentioned above: In respect of point no (ii to viii) above, the trading window shall be closed for such period as may be determined by Compliance Officer in consultation with Managing Director of the Company.

Opening of Trading Window: The Trading Window shall be opened 48 (forty eight) hours after the information referred to above is made public⁹.

- 6.3.2. All the Designated Persons will conduct all their dealings in the securities of the Company only in a valid trading window and will not deal in any transaction involving the purchase or sale of the Company's securities during the period in which "Trading Window" is closed or during any other period as may be specified by the Compliance Officer from time to time.

⁹ Schedule B point. no. 5



7. FORMULATION OF TRADING PLAN: (OPTIONAL)

- 7.1 Designated Person shall formulate a trading plan & present it to Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 7.2 Such trading plan shall not entail commencement of trading earlier than 6 months from public disclosure of plan.
- 7.3 Trading shall not commence for the period between 20th trading day prior to last day of any financial period for which results are required to be announced by the issuer of the securities and 2nd trading day after the disclosure of such financial result.
- 7.4 Trading plan shall be for a period of 12 months.
- 7.5 Trading plan shall not overlap any period for which another trading plan is already in existence.
- 7.6 Trading plan shall set out values of trades to be effected or number of securities to be traded along with the nature of trade; and also the intervals/ dates on trade execution.
- 7.7 Trading on basis of trading plan would not grant absolute immunity from bringing proceedings from market abuse.
- 7.8 Compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulation 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.

7.9 The trading plan once approved shall be irrevocable and the Designated Person 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 trading plan. However the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the Designated Person at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid violation of sub regulation (1) of Regulation 4 of the regulations.

7.10 On approval of trading plan, the Compliance officer shall notify the plan to the Stock Exchanges on which securities are listed.

8. ***PRE-CLEARANCE OF TRADES:***

8.1 All Designated Persons who intend to deal in the securities of the Company above a minimum threshold limit fixed as aforesaid, will pre-clear the transactions as per the pre-clearance procedure given below¹⁰:

- i. Every Designated Person must make an application in the prescribed form to the Compliance Officer, indicating the estimated number of securities that such person intends to deal in, details of depository and such

¹⁰ Schedule B point. no. 6



other information as may be prescribed by the Regulations, as may be amended and modified from time to time.

For the Compliance Officer, pre-clearance is required to be taken from the Managing Director of the Company;

ii. Every Designated Person must sign an undertaking in the prescribed form which will have the following details among other things¹¹:

- (a) That he does not have any access to, or has not received, any Price Sensitive Information up to the time of signing the undertaking.
- (b) That if he has access to, or receives, any Price Sensitive Information after the signing of the undertaking but before the execution of the transaction he/she will 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 has not contravened the Code as notified by the Company from time to time.
- (d) That he has made a full and true disclosure in the matter

¹¹ Schedule B point. no. 8



8.2 CONFIDENTIAL MAINTAINANCE OF "RESTRICTED LIST"

8.2.1 The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as their basis for approving or rejecting application for pre- clearance of trades¹².

9. OTHER RESTRICTIONS:

- 9.1 If the Compliance Officer approves the application made by the Designated Persons, the Compliance Officer will intimate such Designated Persons, of the approval, in the format prescribed.
- 9.2 All Designated Persons will execute their order in respect of the securities of the Company within Seven trading days from the date of the approval of pre-clearance. The details of the transaction including the total number of shares bought or sold or traded in any manner by the Designated Person, the date on which the order was executed and other details, will be intimated forthwith, not exceeding two (2) working days from date of the transaction, to the Compliance Officer in the format as may be prescribed by the Regulations and formats prescribed by the Company from time to time¹³.

If the order is not executed within seven trading days from the date of the pre-clearance approval, the Designated Person must pre-clear the transaction again.

- 9.3 Designated Person who buy or sell any number of shares of the Company will not enter into an opposite transaction i.e. sell or buy any number of shares during the

¹² Schedule B point. no. 7

¹³ Schedule B point. no. 9



next six months following the prior transaction. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate SEBI (Prohibition of Insider Trading) Regulation, 2015¹⁴

- 9.4 If contra trade is executed, inadvertently or otherwise, in violation of said restriction, THE PROFITS FROM SUCH TRADE SHALL BE LIABLE TO BE DISGORGED FOR REMITTANCE TO THE BOARD (SEBI) FOR CREDIT TO INVESTOR PROTECTION AND EDUCATION FUND ADMINISTERED BY BOARD UNDER THE ACT.
- 9.5 Designated Person will not take positions in derivative transactions in the shares of the Company at any time.

10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

- 10.1 Every Designated person shall disclose to the Compliance Officer the number of securities acquired or disposed of, within two trading days of such transaction if the value of securities traded, whether in one transaction or series of transaction over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified¹⁵,
- 10.2 The Compliance Officer shall notify of such trading to stock exchange on which the securities are listed within two trading days of receipt of disclosure¹⁶.

¹⁴ Schedule B pt. no. 10

¹⁵ Regulation 7(2)(a)

¹⁶ Regulation 7(2)(b)



- 10.3. Every Designated Person will adhere to the following reporting requirements in the formats as may be prescribed:

Event	Time Frame	Format of Disclosure
Application for pre-clearance of Trades:	Prior approval	Appendix I and II
Letter of Approval: Approval letter/ Pre- clearance Order from the Compliance Officer for the Trades	On receipt of application for pre-clearance	Appendix III
Statement of Initial Disclosure: Every Designated Person shall Disclose his shareholding in From-A as on date of 15th May, 2015.	Within 30 days from 15th May, 2015	Appendix IV From-A
Statement of Initial Disclosure: On joining as/or becoming a Director, Key Managerial Personnel(KMP) Designated Employee, promoter in Form-B	Within 7 working days.	Appendix V From-B
Disclosure to the Company: Designated Person will disclose to the Company in Form C (format attached), the number of such securities acquired or disposed of if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees	Within 2 trading days of such transaction	Appendix VI From-C



Disclosure by Connected Person: This is optional for the company to seek disclosure from the connected person or class of persons in Form-D	As may be determined by the company	Appendix VII From-D
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10.5. The Company will maintain records of the declarations in the appropriate forms given by the Designated Person for a minimum period of five years¹⁷.

11. PENALTY FOR CONTRAVENTION OF THE CODE:

11.1. Any Designated person who trades in securities or communicates any information for trading in contravention of this Code will be penalized and the Company will take appropriate action. The quantum of penalty will be decided by the Board on case to case basis, to whom the Managing Director and the Compliance Officer will report such violations. .

11.2. If Designated person who is permitted to trade executes a contra- trade within 6 months THE PROFITS FROM SUCH TRADE SHALL BE LIABLE TO BE DISGORGED FOR REMITTANCE TO THE BOARD (SEBI) FOR CREDIT TO INVESTOR PROTECTION AND EDUCATION FUND ADMINISTERED BY BOARD UNDER THE ACT.

11.3 A Designated Employee of the Company who violates this Code, in addition to the above, will also be subject to disciplinary action by the Company, which may include wage freeze, suspension, etc.¹⁸

¹⁷ Regulation 6(4)

¹⁸ Schedule B point. no. 12



- 11.4 The action taken by the Company will not preclude SEBI from taking any action in case of violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

12. INFORMATION TO SEBI IN CASE OF VIOLATION

In case it is observed by the Board of Directors that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors will inform SEBI accordingly¹⁹.

¹⁹ Schedule B point. no. 13



GHCL's CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS	
LIST OF APPENDICES	
Appendix No.	Particulars
I	Application form for Pre-clearance of Trades in Company's Securities
II	Undertaking to be accompanied with every Pre-clearance Application
III	Draft Letter of Approval from Compliance Officer/ Pre-clearance Order
IV	Form-A: Details of Securities held by Promoters, Key Managerial Personnel (KMP), director and other such persons as mentioned in Regulation 6(2)
V	Form-B: 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).
VI	Form-C: Details of change in Securities of Promoter, employee or Director of a listed company and other such person as mentioned in Regulation 6(2)
VII	Form-D: Transactions by Other connected persons as identified by the company
VIII	Register of Designated Persons



APPENDIX - I

APPLICATION FORM FOR PRE-CLEARANCE OF TRADE IN THE SECURITIES OF GHCL LIMITED PURSUANT TO APPLICABLE PROVISIONS OF THE CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

To,
The Compliance Officer
GHCL Limited,

Internal Use

Received Date:
Time:
Signature

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report Trading by insiders, I seek approval for purchase/ sale/subscription of the -----Securities (give description) of the Company as per the details given below:

State whether

Director

Designated Employee

Immediate relative

Employee Code: _____, Designation _____, Department _____
Location _____

Nature of Transaction (Buy / sell/subscribe)	*Name of Proposed Buyer/Seller	No. of Securities	**Date of purchase / allotment	***Previous approval no. and date for purchase / allotment	DPID & CLID/ folio no whether the securities will be credited / debited	No. of Securities held in such Account/ Folio No

* Applicable for off market transaction
 ** Applicable only if the application is in respect of sale of Securities
 *** Applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Applicant)

Note: This application has to be necessarily submitted through electronic mail / GHCL Connect / other portal as may be specified from time to time and followed by hard copy.



APPENDIX – II

**UNDERTAKING FOR PRE-CLEARANCE OF TRADE IN THE SECURITIES OF GHCL LIMITED
PURSUANT TO APPLICABLE PROVISIONS OF THE CODE OF CONDUCT TO REGULATE, MONITOR
AND REPORT TRADING BY INSIDERS**

(TO BE ACCOMPANIED WITH APPLICATION FOR PRE- CLEARANCE)

To,
The Compliance Officer
GHCL Limited,

.....

Dear Sir,

I, _____ being a Director/Designated Employee of the Company, am desirous of dealing in _____ Securities of the Company held in my name/ in the name of my Immediate Relatives as mentioned in my application dated _____ for pre-clearance of the transaction.

I hereby confirm (in case of an application on behalf of Immediate Relatives on behalf of them):

- (a) to maintain confidentiality of all 'Unpublished Price Sensitive Information' that may come into my possession in the discharge of my duties with the Company;
- (b) not to pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company based on the same;
- (c) to report to the Compliance Officer, any non-public information that may be directly received by me;
- (d) that I did not have any access or received 'Unpublished Price Sensitive Information' upto the date of signing this undertaking ;
- (e) that in case I have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, I will inform the Compliance Officer of the change in my position and that I will completely refrain from dealing in the securities of the Company till such time such information becomes public ;
- (f) that I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;
- (g) that I shall not enter into an opposite transaction during the next six months following the prior transaction;
- (h) that 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
- (i) that I have made full and true disclosure in the matter; and
- (j) that I shall comply the provisions relating to Trading Plan ,if any.

(Signature)

Name of Designated Employee:

Date:

PAN No

Contact No



APPENDIX – III

DRAFT LETTER OF APPROVAL/ PRE-CLEARANCE ORDER FROM COMPLIANCE OFFICER OF GHCL LIMITED

Date:

To:
 Mr./Mrs _____
 Employee Code No: _____
 Designation: _____

Dear Sir,

Sub : **Pre-clearance of transaction in Company's Securities / or Disapproval**

Ref : Your application dated _____ for pre-clearance of transaction for _____ shares of the Company in your name / in the name of _____

With reference to your above application, seeking pre-clearance for undertaking certain transaction in securities of the Company, we hereby accord our approval/disapproval to the proposed transaction 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.

You may kindly note that the aforesaid transaction will be executed **within seven trading days** from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, will be made afresh.

Further, you are required to file the details of the executed transactions in the prescribed format within two working days from the date of the transaction/ deal. In case, transaction is not undertaken a "Nil" report shall be necessary.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid transaction.

Thanking you,
 Yours faithfully,
 For **GHCL Limited**

Compliance Officer

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APPENDIX - IV

FORM - A*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015***[Regulation 7(1)(a) read with Regulation 6(2)]****Name of the Company: GHCL Limited****ISIN of the Company: INE539A01019****Details of Securities held by Promoters, Key Managerial Personnel (KMP), director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of person (Promoters/KMP/ Directors/ Immediate Relatives/ others etc.)	Securities held as on the date of regulation coming into force.		% of shareholding	Open interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force.	
		Type of security (for e.g. Shares, warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupees terms	Number of units (contracts * lot size)	Notional value in Rupees terms
1	2	3	4	5	6		7	

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

Signature:

Designation:

Date:

Place

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APPENDIX - V

FORM – B*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015***[Regulation 7(1)(b) read with Regulation 6(2)]****Name of the Company: GHCL Limited****ISIN of the Company: INE539A01019**

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 e.g. Shares, warrants, Convertible Debentures etc.)	No.		Number of units (contract size) * lot	Notional value in Rupees terms	Number of units (contracts * lot size)	Notional value in Rupees terms
1	2		3	4	5	6		7	

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

Signature:

Designation:

Date:

Place

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APPENDIX - VI

FORM – C

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

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

Name of the Company: **GHCL Limited**

ISIN of the Company: **INE539A01019**

Details of change in Securities of Promoter, employee or Director of a listed company and other such person as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address of Promoter / employee/ director with contact nos.	Category of person (Promoters/KM P/ Director/s/ Immediate Relative/s/ others etc.)	Securities held prior to acquisition / disposal		Securities acquired / disposed		% of shareholding	Date of allotment / acquisition of shares / sell 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 e.g. Shares, warrants, Convertible Debentures etc.)	No.	Type of security (for e.g. Shares, warrants, Convertible Debentures etc.)	No.		Pre-transaction Post Transaction				Buy		Sell			
							From	To			Value	Number of units(contracts* lot of size)	Value	Number of units(contracts* lot of 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.

Signature:

Designation:

Date:

Place



APPENDIX - VII

FORM – D

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

[Regulation 7(3) -Transactions by Other connected persons as identified by the company]

Name, PAN No., CIN/ DIN & Address of Promoter / employee/ director with contact nos.	Connection with Company	Securities held prior to acquisition / disposal		Securities acquired / disposed		% of shareholding		Date of allotment advise / acquisition of shares / sell 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 e.g. Shares, warrants, Convertible Debentures etc.)	No.	Type of security (for e.g. Shares, warrants, Convertible Debentures etc.)	No.	Pre-transaction	Post Transaction	From	To			Buy		Sell		
												Value	Numbers of units(contract size)* lot of size)	Value	Numbers of units(contract size)* lot of 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.

Signature:

Designation:

Date:

Place



