

KOGTA FINANCIAL (INDIA) LIMITED

**CODE OF PRACTICES AND PROCEDURES
FOR FAIR DISCLOSURE
OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

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1. Introduction

Kogta Financial (India) Limited ('the Company') is a Non-Banking Financial Company ('NBFC') having valid Certificate of Registration with Reserve Bank of India ('RBI') vide registration no. B.10.00086 dated May 27, 2016 under current RBI classification as NBFC - Investment and Credit Company (NBFC-ICC) – Non Deposit taking Systemically Important ('ICC-ND-SI') with more than 20 years of experience in asset finance business.

It is focused on offering financing of all kind of commercial vehicles (HCV, LCV, MUV, SCV), Cars, Tractors, Two-wheelers and MSME & Loan against property segment.

2. Preamble

In compliance with the requirements of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("**Regulation**"), Kogta Financial (India) Limited (the "**Company**") has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Fair Disclosure Code**"/ "**Code of Fair Disclosure**"/ the "**Code**") in adherence with the principles set out in Schedule A to the Regulation.

3. Scope

The Company endeavors to preserve the confidentiality of unpublished price sensitive information ("**UPSI**") and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Company has adopted this Code.

4. Terms and Definition

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

"**Act**" means the Securities and Exchange Board of India Act, 1992. "**Board**" means Securities and Exchange Board of India. "**Company**" means Kogta Financial (India) Limited.

"**Code**" shall mean this Code of Practices and Procedures for Fair Disclosure of UPSI.

"**Compliance Officer**" means Company Secretary of the Company, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 listed company or the head of an organization, as the case may be. Further Compliance Officer shall act as a chief investor relations officer ("CIRO") to deal with dissemination of information and disclosure UPSI.

"**Concerned Adviser / Consultants / Retainers/Professionals/Agency** of the Company means such Advisers or Consultants or Retainers or Professionals or any other agency who in the opinion of the Company may have access to unpublished price sensitive information.

"**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 (i) above; 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 a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
 - k) Advisers or Consultants or Retainers or Professionals or any other Agency who in the opinion of the Company may have access to unpublished price sensitive information.

“Designated Person(s)” A “Designated Person” would include the following categories of employees, for the purpose of this Code:

- i. Promoter and Promoter Group of the Company;
- ii. Directors of the Company;
- iii. Chief Executive officer/Chief Financial officer/Company Secretary/ & other KMPs.;
- iv. Members of executive committee of the Company not being directors.;
- v. Permanent invitees/invitees to the board meeting and committee meetings.;
- vi. Employees of the Company’s material subsidiaries, intermediary and fiduciary, if any, designated on the basis of their functional role or access to UPSI in the organization by their board of directors , working in accounts finance, information technology, secretarial, legal and compliance departments, Corporate Strategy, and Managing Director’s/KMPs office and any other departments of the company and its material subsidiaries, if any on the basis of their functional role or access to unpublished price sensitive information.;
- vii. Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and material subsidiaries, intermediary and fiduciary;
- viii. Executive Secretaries of Directors and Executive Officers of the Company, any support staff of the company, such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- ix. Immediate Relatives of persons specified above;
- x. And such other persons as may be notified by the Compliance Officer as per direction of the Board.

“Director” means Director appointed on the Board of the Company.

"Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

"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;

"Insider" means any person who is:

- i. a connected person; or
- ii. In possession of or having access to unpublished price sensitive information; or
- iii. Any person who is in receipt of unpublished price sensitive information for legitimate purpose.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of this code.

"KMP" means Key Managerial personnel as defined in Companies Act, 2013.

"Legitimate purpose" means sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

"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 any conflict of interest or appearance of misuse of information.

"Promoter and 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:

"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;

"Stock Exchanges" shall mean any recognized stock exchange on which Company's securities are listed.

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

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

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

"Unpublished Price Sensitive Information"/ "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 of the Company 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; and
- v. changes in key managerial personnel.

5. Communication or Procurement of Unpublished Price Sensitive Information

- i. No insider shall communicate, provide, or allow 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.
- ii. 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. Further, the Policy for Determination of Legitimate Purpose forms an integral part of this code as **Annexure A**.
- iii. Notwithstanding anything contained in this regulation an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - a. entail an obligation to make an open offer under the takeover regulations where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
 - b. not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the Company is of informed opinion that the proposed transaction 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.
- iv. For purposes of clause iii of this Code, 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 purpose of clause iii of this Code or sub-regulation (3) of the regulations, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information
- v. The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be 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 databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.

6. Trading when in possession of UPSI

- I. No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:

Explanation: When a person who has traded in securities has been in possession of

Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: -

- i. the transaction is an off-market *inter-se* transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 of regulation and both parties had made a conscious and informed trade decision.

Provided that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of this code and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under regulation.

- iii. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- iv. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v. in the case of non-individual insiders: –

- a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and

such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

- b) appropriate and adequate arrangements were in place to ensure that these regulation is not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

- vi. the trades were pursuant to a trading plan set up in accordance with regulation 5 of the regulation.

- II. In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

7. Trading Plans:

- I. An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer

for approval and public disclosure (formats of the same are enclosed herewith) pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

II. Trading Plan shall;

- (a) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- (b) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (c) entail trading for a period of not less than twelve months;
- (d) not entail overlap of any period for which another trading plan is already in existence;
- (e) 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;
- (f) not entail Trading in securities for market abuse.

III. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

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

IV. 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.

V. Upon approval of the trading plan, the compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.

8. Disclosure requirements

I. Initial Disclosures:

- a. Every promoter or member of the promoter group, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his/her holding of securities of the company within thirty days of these regulations taking effect;

- b. Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his/her 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.
- c. Continual Disclosure: Every promoter, member of the promoter group, designated person 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;
- d. 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.

II. Disclosures by other Connected Persons:

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company in the enclosed formats to this policy.

Note: - insider and connected persons shall make above disclosure as per the formats attached herewith in the end of this policy.

9. Code of Conduct

Minimum standards for code of conduct to regulate, monitor and report trading by designated persons and immediate relatives of designated persons forms an integral part of this code as **Annexure B**.

Policy and Procedure for Inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI forms an integral part of this code as **Annexure C**.

10. Medium of disclosure and dissemination

- i. The CIRO shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges in accordance with the requirements of applicable law, where its securities are listed and thereafter to the press.
- ii. As a good corporate practice, the UPSI disclosed to the stock exchanges and to the press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.
- iii. The Company will also promptly intimate any amendment to the Code to the stock exchanges, as required under the Regulations.
 - a. Responding to market rumours:
 - b. The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the suitable statement/s in this regard.
 - c. All the requests/queries received shall be documented and as far as practicable, the CIRO,

shall request for such queries/requests in writing.

- iv. The disclosure/dissemination of information shall be made with the prior approval by the Managing Director of the Company or in his/her absence, by the Chief Financial Officer of the Company.
- v. The CIRO shall ensure that transcripts or records of proceedings of analysts meetings / investor relation conferences, if any, shall be procured and published on the official website of the Company to ensure official confirmation and documentation of disclosures made.

The contact details of the Compliance Officer and CIRO are as under: - Name: Mr. Rahul Agrawal

Address: Kogta Financial (India) Limited

S-1, Gopal Bari, Near Ajmer Pulia, Opp. Metro Pillar No. 143 Jaipur-302001, Rajasthan

Email ID: rahul.agrawal@kogta.in

11. Responsibility of audit committee:

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

12. Review

The Company's CEO, CFO and COO have been entrusted with the responsibility of enforcement of this policy. They are hereby given absolute power to jointly or severally, make necessary changes, amendments or additions or removals for the operational aspects of the policy within the overall spirit and guidance from time to time for reasons like technology or process upgradation, regulatory changes, maintaining competitive edge or responding to changes in market or risk environment, etc. This is required to ensure full operational freedom to the senior management and make the management team more adaptive to rapid changing external environment. All changes so made shall be noted to the policy approving authority during the next policy review.

The CEO, CFO and COO can decide on delegation of authority and can design / redesign MIS systems and reporting as they see fit to improve the responsibility and accountability within the team hierarchy.

Annexure - A

POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”

1. PREAMBLE AND OBJECTIVE

The Policy for Determination of Legitimate Purpose (the “**Policy**”) prepared in compliance with the provisions of regulation 3(2A) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time (the “**Regulations**”) in order to establish a mechanism for sharing of Unpublished Price Sensitive Information (“**UPSI**”) in the ordinary course of business by an insider of the Company.

2. DEFINITIONS

The capitalized terms are not defined herein shall have the meaning assigned to them under the Code and regulation.

3. SCOPE

The Policy shall form part of code of practices and procedures for fair disclosure of unpublished price sensitive information formulated under regulation 8 of the regulations and shall be applicable to all Insiders.

4. LEGITIMATE PURPOSE

The legitimate purpose for sharing the UPSI by insider in the ordinary course of business shall include but not be limited to the following: -

- a. Sharing the information upon an action or order of a court of competent jurisdiction;
- b. Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
- c. Sharing of information with auditors viz. internal auditors, statutory auditors, cost auditors, tax auditors or secretarial auditors in relation to audit or for obtaining any certifications or any other services etc.;
- d. Sharing the information with partners, customers, collaborators and agents for entering into contracts or other business prospects which necessitates the same;
- e. Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
- f. Sharing of information in relation to obtaining various credit facilities or loans, giving guarantees or providing security from/to banks, financial institutions or other lenders;
- g. Sharing of information with Registrar and Transfer Agent, merchant bankers including their counsels and advisors etc. in relation to valuations, further issue of any Securities, debentures, convertible instruments etc.;
- h. Sharing information with legal advisors or counsels in relation to any litigations, representations or in relation to obtaining any opinion or advisory services etc.;
- i. Sharing information with consultants, analysts and research personnel in relation to obtaining any opinion or advisory services etc.;
- j. Sharing of information with insolvency professionals or other advisors or consultants in any other important matters of the Company; and
- k. Sharing of such information as may be determined by the Managing Director from time to time.

5. RECEIPT OF UPSI FOR LEGITIMATE PURPOSE

Any person in receipt of unpublished price sensitive information for legitimate purpose shall be considered as an insider for the purpose of this code/regulations. Accordingly, the person who shares UPSI shall give proper notice to the recipient of UPSI to maintain confidentiality of such UPSI in compliance with the Regulations.

6. PROCESS FOR SHARING OF UPSI

The insider shall conduct the following steps while sharing UPSI:

- ✓ Ensure that information is UPSI and sharing of such information is only for legitimate purposes;
- ✓ Identify the persons with whom such information is to be shared;
- ✓ Notify the recipient that the information that is being shared is UPSI and to maintain confidentiality of such UPSI;

7. POWERS OF BOARD OF DIRECTORS

The Board of Directors may modify and also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

Annexure - B

MINIMUM STANDARDS FOR CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS

1. BACKGROUND

Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time mandates every listed company to formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons (the “Code”).

2. DEFINITIONS

The definition of the key terms used in the Code are given below. Further capitalized terms are not defined herein shall have the meaning assigned to them under the Code and regulation.

“Material Financial Relationship” means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

3. CHINESE WALL PROCEDURES

Chinese wall procedures and physical arrangements (collectively ‘Chinese Walls’) shall be used to manage confidential information and prevent the inadvertent spread and misuse of price sensitive information. In general, Chinese walls separate areas that have access to price sensitive information (**“Insider Areas”**) from those who do not have such access (**“Public Areas”**). As such, Chinese walls are designed to operate as barriers to the passing of price sensitive information and other confidential information.

Where Chinese wall arrangements are in place Employees working within an Insider Area are prohibited from communicating any price sensitive information to Employees in Public Areas without the prior approval of the Compliance Officer.

Employees within a Chinese Wall shall be responsible to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

The establishment of Chinese walls is not intended to suggest that price sensitive information can circulate freely within Insider Areas. The ‘need-to-know’ principle shall be fully in effect within Insider Areas. In exceptional circumstances, Employees from the Public Areas may be allowed to ‘cross the wall’ and given price sensitive information by following the ‘need-to-know’ principle, under intimation to the Compliance Officer. The Compliance Officer would duly record reasons for crossing the wall in writing. Such persons shall be made aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information.

4. TRADING RESTRICTIONS

All Designated Persons shall be subject to trading restrictions as enumerated below: -

Trading Window

The period prior to declaration of Unpublished Price Sensitive Information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Designated Persons will, during that period, often possess Unpublished Price Sensitive Information. During such sensitive times, the Designated Persons will have to forego the opportunity of trading in the Company's securities.

The Designated Persons and their immediate relatives of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.

The trading window shall be, *inter-alia*, closed at the time of: -

- declaration of financial results;
- declaration of dividends (interim and final);
- change in Capital Structure;
- mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and;
- changes in key managerial personnel.

The period of closure of the trading window shall be effective from the date on which the Company sends intimation to the Stock Exchange advising the date of the Meeting, up to 48 hours after the Unpublished Price Sensitive Information is submitted to the Stock Exchange/made public.

Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

Provided that the trading window restriction shall not apply in respect of:

- (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-clause (l) of clause 5 of this Code of practices and procedures for fair disclosure of unpublished price sensitive information, as mentioned above, and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
- (b) Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back, open offer, delisting offer.

5. PRE-CLEARANCE OF TRADES

Any Designated Person (including immediate relatives) of the Company, who intend to trade in the securities of the Company during the trading window is opened exceeding the limit decided by the Compliance Officer, shall require to pre-clear the transactions as per the pre-dealing procedure as

described hereunder. The Compliance Officer is authorised to change the limit of market dealing from time to time.

Pre-dealing Procedure

An application for pre-clearance of trade shall be made in the format set out in code, as amended from time to time, to the Compliance Officer along with an undertaking in favour of the Company by such Designated Person incorporating, *inter-alia*, the following clauses, as may be applicable:

- a) That the Designated Person does not have any access or has not received "Unpublished Price Sensitive Information" up to the time of signing the undertaking in the format enclosed in the end of this policy.
- b) That in case the Designated Person has access to or receives "Unpublished Price Sensitive Information" after signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance Officer of the change in his position and that he or she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- c) That he or she has not contravened the provisions of this Code or Regulations, as amended, from time to time.
- d) That he or she has made a full and true disclosure in the matter.
- e) The Compliance Officer shall on receiving an application provide the Designated Person with an acknowledgement on the duplicate of the application.
- f) The Compliance Officer shall retain copies of all applications and acknowledgements.

The Designated Person shall execute their trade in respect of securities of the Company within 7 trading days after the pre-clearance is given. If the order is not executed within 7 trading days after the pre-clearance is given, the Designated Person must take fresh pre-clearance for trade.

The Designated Persons shall hold their investments in securities for a minimum period of six months irrespective of mode of acquisition in order to be considered as being held for investment purposes. The Designated Persons permitted to trade shall not be permitted to execute a contra trade within a period of six months from the date of said trade.

In case a contra trade 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Provided that above shall not be applicable for trades pursuant to exercise of stock options.

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 these regulations.

Formats of the applications for pre clearance reporting of trade executed, reporting of decisions not to trade after securing pre clearance are enclosed herewith in the end of this policy.

6. ANNUAL DISCLOSURES

The 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 of:

- 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.

7. INTIMATION TO BOARD

In case it is observed by the Compliance Officer that there has been a violation of the code or Regulation, the Board shall be informed by the Company promptly.

8. PENALTY FOR CONTRAVENTION OF THE CODE

Any designated persons and immediate relatives of designated persons, who trades 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, include wage freeze, suspension, recovery, clawback, etc.

Annexure C

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI") OR SUSPECTED LEAK OF UPSI

1. BACKGROUND

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform Board promptly of such leaks, inquiries and results of such inquiries.

2. SCOPE

This Policy deals with:

- a. Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b. Powers of the Compliance Officer in case of leak or suspected leak of UPSI.
- c. Penalizing any insider who appears to have found guilty of violating this policy.

3. DEFINITIONS

The definition of the key terms used in the Code are given below. Further capitalized terms are not defined herein shall have the meaning assigned to them under the Code and regulation.

"Leak of UPSI" means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

"Suspect" means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

4. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI

a) Source of information relating to leak of UPSI

The Compliance Officer may on becoming aware *suo moto* or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect;
- any other person, including employees of the Company;

follow the below mentioned procedure in order to inquire and/or investigate the matter.

b) Preliminary Inquiry:

Preliminary enquiry is a fact-finding exercise which shall be conducted by the Compliance Officer. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on

any disciplinary action.

The relevant intermediaries and fiduciaries shall co-operate with the listed company in connection with such inquiry conducted by listed company.

The said preliminary inquiry shall be completed within 7 working days from the date of receipt of such intimation and the report thereof shall be circulated to the Chairman of Audit Committee within 30 days from completion of inquiry.

c) Intimation of Leak or suspected Leak of UPSI:

If in the opinion of Compliance Officer and Chairman of Audit Committee, the preliminary inquiry report warrants further investigation, the same shall be submitted to the Audit committee and after that if necessary than, recommend to the Board of Directors for their consideration and action.

5. POWERS OF COMPLIANCE OFFICER

For purpose of conducting inquiry, the Compliance Officer may:

a) CALL UPON

- such employees/individuals to seek clarification or information pertaining to the leak.
 - persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
 - persons involved in the consolidation of the figures for the financial results.
 - persons involved in the preparation of board notes and presentations.
 - persons involved in dissemination of information relating to financial results in the public domain.
 - any other persons who had access to the information.
 - any market intermediaries, fiduciaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b)** at his discretion, invite external investigators/experts;
- c)** take necessary actions including sending the suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d)** keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e)** notify the suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f)** do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

6. RIGHTS AND OBLIGATIONS OF THE SUSPECT

a) The Suspect shall-

- co-operate with the Compliance Officer during the investigation process;
- right to be informed of the outcome of the investigation.

- b) The Suspect(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Suspects.

7. DISCIPLINARY ACTION:

The Disciplinary action(s) shall include wage freeze, suspension, recovery, clawback, termination of employment contract/agreement etc., as may be decided by the Audit Committee or the Board of Directors or any other person as may be authorized by the Board of Directors.

8. REPORT OF ACTUAL OR SUSPECTED LEAK OF UPSI TO BOARD:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, Compliance Officer shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly information made to the Board in the format as set out in "**Annexure 1**" to this policy.

DISCLOSURE FORMATS

ANNEXURE 1

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

To,
 Securities and Exchange Board of India Plot No. C 4-A, G Block,
 Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai -400-051

Ref.:

Script Code	BSE Limited	
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Dear Sir / Madam,

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

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

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company? If yes, narration of the same	
Any other information	

Kindly take the aforementioned on record. Thanking you,
 Yours faithfully,
 For **Kogta Financial (India) Limited**

Compliance Officer

APPLICATION FOR APPROVAL OF TRADING PLAN BY INSIDER(S)

To,
The Compliance Officer Kogta Financial (India) Ltd.

Dear Sir,

I, Shri/Smt. _____ an insider of Kogta Financial (India) Ltd. Intend to deal in securities of Kogta Financial (India) Ltd. For the financial year _____ as per details given below:

Name	
Emp. Code, if any	
Designation	
Department	
PAN	
Email id	

Details of proposed Trading Plan in securities of Kogta Financial (India) Limited:

Name	Relationship	Opening balance as on 01.04.____	Trading Plan Details			Closing balance as on 31.03.____	DP Id/Client Id Or Folio No.
			Date	Transaction (Buy/Sell)	Quantity		

UNDERTAKING

I understand that public disclosure of the above mentioned Trading Plan would be made by Kogta Financial (India) Ltd. by intimation to the Stock Exchange. I further declare as under:

1. The Trading Plan submitted is irrevocable and I shall mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan.
2. I shall not entail commencement of trading earlier than six months from the public disclosure of the plan.
3. I shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results.
4. I shall not entail overlap of any period for which another Trading Plan is already in existence.
5. I shall not entail trading in securities for market abuse.
6. The Trading Plan shall not be commenced if any unpublished price sensitive information is in my possession at the time of formulation of the plan and has not become generally available at the time of the commencement of implementation.

Date:

Place:

Signature

APPLICATION FORM FOR PRE-CLEARANCE APPROVAL

Date:

To,
The Compliance Officer Kogta Financial (India) Ltd.

Dear Sir,

Application for Pre-Clearance 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 _____ 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	
5	The Proposal is for	a. Purchase of Securities b. Subscription to Securities c. Sale of Securities
6	Estimated number of securities proposed to be acquired/subscribed/sold	
7	Proposed date of dealing in Securities	
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 where the securities will be debited/credited	

An undertaking in the prescribed format is enclosed for your perusal and records in this connection.

Please grant your permission for the said transaction. Yours Faithfully,

(Signature)

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**To,**

The Compliance Officer Kogta Financial (India) Ltd.

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 "Unpublished 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.

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

REGISTER OF PRE-CLEARANCE FOR TRADING IN SECURITIES

Sl. No.	Name	Designation	Department	Date & Time of Receipt of Pre-Clearance Application	Name of Person in whose name transaction is being made	Relationship
1	2	3	4	5	6	7

Nature of Transaction (Buy/Sell)	Estimated No. of Securities	Estimated Consideration	Date of Communication of the clearance by the Compliance Officer	Reasons for Non- clearance, if any	No. of securities actually traded, if intimated
8	9	10	11	12	13

FORMAT FOR PRE- CLEARANCE ORDER

Date:
To,
Name:
Designation: Address:

Sub: Pre-Clearance Order

Ref: Your Application dated _____

This is to inform you that your request for dealing in _____no. of shares of the Company as mentioned in your above mentioned application dated is approved. Please note that the said transaction must be completed on or before _____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.

Yours Faithfully,

For Kogta Financial (India) Ltd.

Compliance Officer

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,
 The Compliance Officer Kogta Financial (India) Ltd.

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

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:

Name:

Designation:

Signature

INITIAL DISCLOSURE 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:

ISIN of the Company:

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

Name, PAN No., CIN/DIN & Address with Contact No.	Category of Person (Promoters/ KMP/ Directors/Immediate relatives etc.	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security	No.	

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	
Number of Units (Contracts Lot Size)	Notional Value in Terms of Rupees	Number of Units (Contracts Lot Size)	Notional Value in Terms of Rupees

Signature

Designation:

Date:

Place:

FORM B

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

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

Name of the Company:

ISIN of the Company:

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

Name, PAN No., CIN/DIN & Address with Contact No.	Category of Person (Promoters/ KMP/ Directors/ Immediate relative/ others etc.	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security	No.	

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

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

Open Interest of the future contracts held 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	
Number of Units (Contracts Lot Size)	Notional Value in Terms of Rupees	Number of Units (Contracts Lot Size)	Notional Value in Terms of Rupees

Signature

Designation:

Date:

Place:

Continual Disclosure 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:

ISIN of the Company:

Details of change in holding of Securities of Promotor, Employee or Director of a Listed Company and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & Address with Contact details	Category of Person (Promotor/ KMP/ Director/ immediate relatives etc.	Securities held prior to acquisition/disposal		Securities acquired/disposed		% of Shareholding	
		Type Security	No.	Type Security	No.	Pre Transaction	Post Transaction

Date of Allotment/ Acquisition of shares/ Sale of Shares, Specify		Date of intimation to Company	Mode of acquisition (Market Purchase/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
From	To			Buy		Sell		
				Value	No. of units	Value	No. of units	

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:

FORMAT FOR DISCLOSURE BY DESIGNATED PERSON

Part A – Details required for making entry into the Register of Designated Persons

To,
 The Compliance Officer, Kogta Financial (India) Ltd.

Dear Sir,

My Personal details are as under:

Key Managerial Personnel (KMP)/ Director/Designated Person			
Name		Date of Appointment	
PAN No.		Folio No.	
Name of educational institution from which graduation has been done		DP Id	
Name of Past Employer		Client ID	
Designation		Department	

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s)*:

Sl. No.	Name of Immediate Relative	Relationship with Promotor/Director/KMP/Designated Person	PAN, Folio No./DP Id/Client Id

*"Immediate Relative" means the spouse of the Designated person and includes parent, sibling and child of such designated person or of the spouse, who are either financially dependent on the Designated Person or consult the Designated person in taking decisions relating to trading in securities.

I hereby undertake to inform the changes in the above details from time-to-time. I hereby declare that the above details are true, correct and complete in all respects.

Signature

Date:

Place:

Part B
ANNUAL DISCLOSURE FORM

(for the Year ended-----)

Details of Shares held by Directors / Officer/ Designated Persons:

Name of the Holder	Designation	Department	No. of Shares held on _____	No. of Shares bought during the year	No. of Shares sold during the year	No. of Shares held on _____	Folio No./ DP Id/ Client ID

Date:

Place:

Signature