

	Code of Conduct to Regulate, Monitor and Report Trading by Insiders	Page: 01 to 23 Version : 5 Date of Approval : 05.05.2021
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This Code has been designed to fulfill the responsibility cast on the Company by the SEBI (Prohibition of Insider Trading) Regulations, 2015 as notified on January 15, 2015. (hereinafter referred to as "the Regulations").

SRF Limited initially implemented a Code of Conduct for Prevention of Insider Trading in June, 2002 which was amended from time to time in line with the amendments in SEBI (Prohibition of Insider Trading) Regulations, 1992.

This Code of Conduct is to Regulate, Monitor and Report Trading by Insiders (hereinafter referred to as "the Code") and is being introduced to replace the earlier Code of Conduct for Prevention of Insider Trading, (**effective May 15, 2015**) to enhance the standards of corporate governance and to take into account certain changes in the organization structure and regulatory requirements and any changes made thereunder.

The Objectives of this Code are as follows:-

1. Laying down the policy of the Company in relation to insider trading.
2. Setting the policies, procedures and monitoring adherence to the rules for preservation of "Unpublished Price Sensitive Information".
3. Laying down the policy for "determination of legitimate Purpose"
4. Laying down the procedure for establishing and maintaining of structured digital database of the persons /entities with whom UPSI will be shared and those who share the UPSI in accordance with the Regulations.
5. Laying down the criteria for identification of 'Designated Employees" as defined in the Regulations.
6. Laying down minimum standards for Code of Conduct to regulate, Monitor and Report Trading by Designated Person.
7. Laying down the procedures for pre-clearing the trades of the Directors and Designated Employees
8. Laying down procedure for approval, implementation and monitoring of Trading Plans.
System for monitoring compliance of Insider Trading Regulations by the Board of Directors/Audit Committee.
10. Defining the powers of the compliance officer for discharging his duties under this Code.
11. Laying down the procedure for how and when people are brought 'inside' on sensitive transactions

1. Definitions

1. **No Trading Period** : The period beginning :-
 - a) From 1st day of the month after the end of the calendar quarter of which financial results are to be considered by the Audit Committee/Board and upto the end of the 2nd day from the date of Board meeting which has approved such results; or
 - b) From time of notice of Board meeting in which a price sensitive information is to be considered and upto the end of the 2nd day from such a Board meeting.

- c) The Trading Window shall be closed when the compliance officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information

In addition to above, no trading period for approved "Trading Plans" shall include:

- a). Six months from public disclosure of the trading 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). period upto which 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.

- 2. The Company means SRF Limited.
- 3. **Trading in securities** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in the securities of the Company by any person either as principal or agent or whether singly or jointly with any other person and "trade" shall be construed accordingly.
- 4. **Immediate Relatives**. 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;
- 5. **Identified Account** means any security account related or controlled by Designated Person including :-
 - a) personal accounts of Designated Person
 - b) accounts held by or for the benefit of Immediate Relatives of Designated Person.

These requirements do not apply to accounts in which the Designated Person have been determined to have only a verifiable arm's length beneficial interest, such as certain trusts, provided that the Designated Person do not influence or control investment policy or decisions of such accounts in any way, whether directly or indirectly.

- 6. **Insiders** means any person who is :
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

7. **Compliance Officer:** It means the Company Secretary of the Company appointed under the provisions of the Companies Act, 2013 or any amendment thereof, who shall report to the Chairman of the Audit Committee/Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
8. **Financially Literate:** Financial Literate shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.
9. **Connected Person** means a person defined as connected person under the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 from time to time.
10. **“Material subsidiary”** shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year or such other definition as may be prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. **Designated Person(s)** mean the following of the Company:-
 - a) All members of the Board of Directors
 - b) Members of Corporate Leadership Team
 - c) Members of Business Leadership Teams,
 - d) All Senior Vice-Presidents or their equivalents in Chemicals Technology Group and above,
 - e) All employees in offices of Executive Directors, Corporate Leadership Team, CFAST function.
 - f) Promoters and promoter group of the Company
 - g) IT Team members having privileged access to key financial information
 - h) Employees of material subsidiaries designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors..
12. **Officer** : It includes any Director, Manager, or Secretary or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.
13. **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 the securities and shall, ordinarily including but not restricted to, information relating to the following: –
 - i) financial results;
 - ii) dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - v) changes in key managerial personnel;

14. **Share:** It means a share issued by the Company and which is listed and capable of being traded on any recognised stock exchange in India or abroad.
15. **Trading Plan** means a plan formulated by Designated Person in accordance with the requirements of the Regulations.
16. **Trading Window:** It means the period during which trading in the company's securities is permitted.

Words and expressions not defined in this Policy shall have the same meaning as contained in the SEBI (Prohibition of Insider Trading) Regulation, 2015 or SEBI Act, 1992 or the Companies Act, 2013. For details please visit SEBI website www.sebi.gov.in

17. **Legitimate Purpose:** "Legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, credit sharing agencies, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
18. **Periodic Review by the Audit Committee:** The Audit Committee 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.
19. **'Informant'** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;
20. **'Investor Protection and Education Fund'** means the Investor Protection and Education Fund created by the Board under section 11 of the Act;
21. **"Value Steering Committee"** means a Committee comprising of one or members of the Corporate Leadership Team of the Company.

2. Interpretation

- 2.1 Words employed in the masculine gender shall include the feminine also.
- 2.2 If due to any reason any provision(s)/ clause(s) of this Policy is rendered unlawful or unenforceable, than the Policy shall be read as excluding that clause(s) / provision(s).
- 2.3 For interpretation of this policy the provisions of the applicable laws would apply.
- 2.4 Any dispute, discrepancy or disagreement which may arise under or as a result of or pursuant to or in connection with this Policy shall be

referred to the Managing Director/Deputy Managing Director and his decision / interpretation shall be final and binding.

3. Implementation of the Code

- i) This Code shall be effective from May 15, 2015.
- ii) This Code has been adopted by the Board of Directors of the Company by the resolution passed at its meeting held on May 11, 2015 and amended by the Board of Directors at its meeting held on May 17, 2018 and May 13, 2019 and further amended by the Board in its meeting held on May 5, 2021.

4. Rules for preservation of Unpublished Price Sensitive Information

The general rules for dealing with the Unpublished price sensitive information are as follows :-

- i) In addition to the definition of the Unpublished price sensitive information given above, the information which is to be treated as price sensitive should be identified by the Board of Directors as such.
- ii) The aforesaid information should be shared only on a need to know basis.
- iii) all employees who have access to unpublished price sensitive information are identified as Designated Employees;
- iv) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- v) The aforesaid information may be shared in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- vi) If such information is comprised in one or more documents, then the original documents should be kept under the custody of the head of the department from which it has originated and in case it originates from one of the business, the CEO of the business.
- vii) No photocopies of the aforesaid documents may be taken without the prior written approval of the head of department or the CEO, as the case may be.
- viii) The word "Confidential" must be written in bold letters across the first page of the said document.
- ix) Designated Employees/Directors/insiders shall maintain the confidentiality of all unpublished price sensitive information and shall not pass on such information to any person directly or indirectly by making a recommendation for the purchase or sale of shares.
- x) Unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- xi) All non-public information directly received by any employee should immediately be reported to the head of the department.
- xii) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

5. Trading while in possession of UPSI

Trading while in possession of UPSI is prohibited. All trades will be presumed to have been motivated by the knowledge and awareness of such information in his possession.

However, the following are the exceptions to the above rule :

- i. Off-market inter-se transfers between Insiders (wherein all such off – market trades shall be reported by the insiders to the company within two working days.)
- ii. Transfer through Block Deal Mechanism
- iii. Trading pursuant to fulfillment of a Statutory or Regulatory obligations.
- iv. Exercise of Stock Options.
- v. Trading done pursuant to Trading Plans
- vi. Pledge of shares for the purpose of raising funds for bona-fide purposes subject to pre-clearance by Compliance Officer and compliance with the Regulations.
- vii. Transactions which are undertaken by the Company subject to compliance with applicable SEBI regulations such as acquisition by conversion of warrants or debentures, rights issue, further public issue, preferential allotment or tendering of shares in buy-back, open offer or delisting offer etc.

6. Duties of Insider / Designated Person

An Insider shall comply with the following rules:

- i) He/ She shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/ her Immediate Relatives).
- ii) Not to deal in the securities of the Company, while in possession/having knowledge of price sensitive information or during the no trading period;
- iii) Not to advise any person to deal or not to deal in the securities of the company, on the basis of any unpublished price sensitive information.
- iv) Enter into any contract in Future and Options Segment in the Company Securities in compliance with the regulations;
- v) Not to enter into any speculative dealing (e.g. intra-day dealing of shares) with respect to the company securities.
- vi) To maintain confidentiality and not to disseminate / disclose the unpublished price sensitive information except strictly as required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
- vii) To deal in the securities of the Company only when the Trading Window is open and after obtaining the requisite pre clearance approval or in accordance with the Trading Plan formulated in accordance with the Regulations and to ensure that the Immediate Relatives do not deal in the Company securities except in compliance with the Code;

- viii) To mandatorily implement irrevocable trading plan approved by compliance officer without deviation in accordance with the Regulations
- ix) To procure confidentiality undertaking before sharing any unpublished price sensitive information with any third party;
- x) To intimate the Compliance Officer about any change in demat account, contact details pertaining to himself or his relative;
- xi) Inform forthwith to the Compliance Officer about any violation / non compliance of the Code;
- xii) Provide such information as may be required by the Board and/or Audit Committee or Compliance Officer or HR-Head , from time to time;
- xiii) To provide their PAN, Shareholding in the Company, Educational institutions (from where graduated), Names of past employers, specified details of their immediate relatives , details of persons with whom such Designated Person(s) shares a material financial relationship and such other details as may be required as per the Regulations.

Any Changes in the above shall be communicated by the Designated Person from time to time.

Note: The relationship is a material relationship i.e. where one person is a recipient of any kind of payment (other than arms' length transactions) in the preceding 12 months, equivalent to at least 25% of the payer's annual income.

7. Establishment and maintenance of Structured Digital Database

A structured database shall be maintained in digital form containing the information as prescribed under the Regulations.

8. Responsibility of HR-Head

HR- Head shall be responsible for the following:

- i) Communicating the Code to all the Designated Persons.
- ii) Procuring acceptance of the Code from those covered under the Code;
- iii) Intimating the Compliance Officer within two working days about the employees:
 - a. Who gets covered by the Code;
 - b. Who have left the Company or who due to transfer, are to be excluded from the coverage of the Code.
- iv) Providing such information about the employees / Designated Persons as may be desired from time to time by the Board of Directors, Chairman of Audit Committee or Compliance Officer.
- v) Performing such other functions as may be directed by the Board, Audit Committee from time to time.
- vi) Make employees aware of the whistle-blower policy to enable employees to report instances of leak of unpublished price sensitive information.

HR- Head can delegate all or any of the above, to any officer/employee of the company.

9. Responsibility of Compliance Officer

The Compliance Officer shall be responsible for :-

- i) setting the policies and procedures for adherence to this Code.
- ii) monitoring the adherence to rules for preservation of the price sensitive information.
- iii) Pre-clearing of Designated Persons and their immediate relative's trades.
- iv) Approval of Trading Plans and its monitoring.
- v) Implementation of code of conduct under overall supervision of the Board.
- vi) Maintenance of record of the Designated persons and any changes in the list of Designated Persons.
- vi) The compliance officer shall maintain records of all the declarations given to him and clearances given by him for dealing in shares for a minimum period of eight years from the respective dates.
- vii) The compliance officer shall place before the Audit Committee on regular basis all the details of the dealing in shares in terms of the code of conduct.
- viii) Assisting all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code of Conduct.
- ix) reporting to the Board of Directors and provide quarterly reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors or at such other frequency as may be stipulated by the board of directors.
- x) Maintaining Digital Database of the person/entities with whom UPSI has been shared.
- xi) Facilitating review of compliance with the provisions of the Regulations at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively.

10. Disclosure of shareholding/change etc.

a). Initial Disclosures:

- i. Every promoter and member of promoter group, key managerial personnel and Director of the company shall within thirty days of these regulations taking effect (i.e., June 15, 2015) disclose his and his immediate relatives' holding details of securities of the company in Form A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- ii. Every person on appointment as a key managerial personnel or a Director of the company or upon becoming a promoter or member of promoter group shall disclose his and his immediate relatives' holding of securities of the company as on the date of appointment or becoming a promoter or member of promoter group, to the company within seven days of such appointment or becoming a promoter in Form B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- iii. Initial Disclosure shall be in prescribed form along with the form enclosed as Annexure I, giving acceptance to the Code and disclosing the total number of shares or voting rights in the company held by him and/or his immediate relatives, details of identified accounts etc.,

b). Continual Disclosures:

- i. every promoter and member of promoter group, Designated Person(s) and director(s) of the company shall disclose to the company the number of such securities acquired or disposed of whether by way of allotment or purchase from the market or under SRF LTIP of the Company or otherwise within two trading days of such transaction by him and/or his immediate relatives, 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 (in Form C of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015);
- ii. the company shall notify the particulars of such trading to the stock exchanges on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.
- iii. The above disclosures shall be made in such form and such manner as may be specified by the Board from time to time

Designated Persons shall deal in securities only through identified accounts as disclosed in the form enclosed Annexure I or such other account as is intimated to the Compliance Officer.

Disclosure by Company to Stock Exchange

The information received as per above disclosure shall be intimated to all stock exchanges on which the Shares of the company are listed within two trading days of receiving the same.

All Designated Persons shall make disclosures to the Compliance officer in compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

11. Pre-clearing of Trades

All Designated Person(s) who intend to deal in shares or derivatives of the company where 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 from time to time under the regulations on their behalf and/or on behalf of their immediate relatives members shall take pre-clearance of the transactions from the compliance officer as per procedure and in the format prescribed (Annexure II) and they shall be bound to make full disclosure of the information as mentioned in the said format and execute necessary undertaking.

The Compliance Officer shall consider and convey his decision on the form as given in Annexure II within one working day of the receipt of application for pre-clearance. The decision of the Compliance Officer in this regard will be final and binding.

The Designated Person(s) shall execute the pre-cleared deal within seven trading days of such approval. If the order is not executed within specified period after the approval is given, the Designated Person(s) must pre-clear the transaction again.

The details of the transaction shall be communicated to the Compliance Officer within 2 trading days thereof in Form C (of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015). Intimation given through e-mail would also be considered valid and effective.

Provided that such pre-clearance (as stated above) will not be required if:

(a) the shares are being acquired by the Designated Persons consequent to any SRF LTIP of the Company under the pre-agreed plan of SRF LTIP ; or

(b) If sale of shares by the Designated Persons to the trust is on account of provisions relating to the employee's not meeting the performance conditions contained in the SRF LTIP of the Company. For example, in cases of termination of employment from the Company prior to end of lock in period.

(c) Trade executed as per an approved trading plan.

12. Minimum Holding Period

i) All securities , irrespective of the mode of acquisition either from the open market or otherwise which have been pre-cleared for trading by Designated Person(s) must be held for a minimum period of six months (minimum holding period) before a contra trade is executed in respect of the same.

Provided, that such restriction of time gap will not be applicable regarding purchase and/or sale of shares by such Designated Persons, as the case may be, from Company / to a Trust established by the Company pursuant to SRF LTIP of the Company.

Further, the shares arising out of exercise of any stock options (ESOPs) will be exempt from minimum holding restrictions as these options carry a lock-in period of 1 year under the SEBI ESOP guidelines.

ii) No Designated Person shall engage in the speculative short term trading (including intra day dealings) in the securities of the company.

iii) In the case of subscription in the primary market (initial public offers), Designated Person(s) shall hold their investments for a minimum period of 30 days. The holding period would commence when these securities are actually allotted.

iv). In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance officer after recording in writing his / her reasons in this regard

13. Trading Plan

(1) Any Designated Person shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

- (2) Such trading plan shall:–
- (i) not entail commencement of trading on behalf of the Designated Person earlier than six months from the public disclosure of the plan;
 - (ii) not entail trading for the period during window closure;
 - (iii) entail trading for a period of not less than twelve months;
 - (iv) not entail overlap of any period for which another trading plan is already in existence;
 - (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - (vi) not entail trading in securities for market abuse.
- (3) 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 the trading plan.
- Provided that 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.
- (4) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Any Designated Person interested in formulation of trading plan shall get in touch with Secretarial department for necessary forms and procedure to be complied with.

14. Dealing with/Handling of Price Sensitive Information

All Insiders shall maintain complete confidentiality and shall not make use of any price sensitive information in their possession for other than official purposes or in the ordinary course of business of the Company and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase/sale of shares and shall take all necessary precautions to avoid/prevent the same becoming public.

All files containing confidential information shall be kept secured, including computer files with adequate security with login and password etc.

Process to be followed in sensitive transaction(s)

- A. In case of Specific Transaction(s)
The Managing Director/ Deputy Managing Director shall give prior notice to employees who are brought inside on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis.
- B. In general
Non-disclosure Agreement shall be executed with every incoming/existing employees of the Company.

15. Penalty for contravention of code of conduct

- i) Where any Designated Person has been permitted to trade under clause no.11 and has not complied with minimum holding period as prescribed under clause no. 12 and has executed contra trade inadvertently or otherwise, in violation of the said restrictions, the profits from such trade shall be liable to be surrendered for remittance to SEBI for credit the Investor Protection and Education Fund administered by SEBI under the Act.
- ii) Designated Person who violates this Code shall be subject to disciplinary action by the Company, which may include wage freeze, ineligibility for future participation in SRF Employee benefit plan, suspension, recovery, clawback, termination of employment/ engagement and such other actions as may be deemed appropriate by Value Steering Committee. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

16. Inquiry in case of leak of UPSI or suspected leak of UPSI:

- i) Where on the basis of the records available or the information received, Compliance Officer finds or has a reason to believe that any Designated Person, employee or officer of the company has violated the provisions of this Code, than such person may be required to furnish documents/evidences to prove the compliance of the Code by him.
- ii) If on the receipt of the documents/evidences, Compliance Officer is satisfied that there is no non compliance of the Code then no penal action would taken against him. However, in case of non compliance of the Code, appropriate penal actions as prescribed above would be taken against such person.
- iii) In case the proper documents/information is not submitted by the insider, within the time limit as prescribed by the Compliance Officer then the Value Steering Committee shall undertake an inquiry.
- iv) To undertake the inquiry, the Value Steering Committee may appoint one or more competent person (hereinafter referred to as authorized representative). While undertaking the inquiry, the authorized representative may take such actions as may be required

including checking the transactions of the insider with the brokerage firm/relevant agencies or authorities. The inquiry should be completed within 15 days. Authorized representative shall submit his report to the Compliance Officer and Value Steering Committee within 5 days of the completion of the inquiry.

- v) If on the completion of the investigation, insider is found to be the guilty of the violation of the Code, then action as described above would be taken.

17. **PROTECTION OF INFORMANT AGAINST RETALIATION AND VICTIMIZATION:**

Employees will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the Board or he or she is eligible for a Reward under these regulations, by reason of:

- i. Filing a Voluntary Information Disclosure Form under these regulations;
- ii. Testifying in, participating in, or otherwise assisting or aiding the Board in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or
- iii. Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

Provided that such protection shall not be available for any employee who files or threatens to file Voluntary Information Disclosure with

- i. Malafide intention; or
- ii. Motive to harass the Company
- iii. Motive to extort money from the Company

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

18. **Miscellaneous**

- i) Any amount collected as penalty shall be immediately paid to SEBI for credit to the Investor Protection and Education Fund (IEPF A/c) administered by the Board under the Act.
- iii) If any employee has any query/question about this Code or its application to any proposed transaction, the same may be addressed to the Compliance Officer.
- ii) The Code shall remain in force until withdrawn by the Board of Directors of the Company.

Annexure I

ACCEPTANCE OF CODE AND INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY INSIDER (SELF)/ IMMEDIATE RELATIVES

The Compliance Officer
SRF Limited
The Galleria, DLF Mayur Vihar,
Unit No.236 & 237, Second Floor,
Mayur Place, Mayur Vihar,
Phase-I Extn.,
Delhi - 110091

Re: Code of Conduct to Regulate, Monitor and Report Trading by Insiders (“Code”)

Dear Sir,

This is to confirm that I am in receipt of the Code and have read and familiarized myself with all the terms and conditions therein.

I hereby agree and accept all the terms and conditions of the Policy and shall duly abide by the same.

I also agree that my failure to comply with the terms and conditions of the Policy or any violation thereof by me or my Immediate Relatives shall be taken as the violation of the Code and the Company shall be at liberty to take necessary action as prescribed under the Code or otherwise.

I hereby also declare that that the information as given hereinafter is true and correct and nothing has been concealed including the details of security accounts held by me/ Immediate Relatives.

Self

Name	
Designation	
Residential Address	
Telephone No. & E-mail ID	

Date of becoming insider/date of joining	
No. of shares held	
Date of Acquisition (irrespective of mode)	
Details of identified Accounts	
Name of Depository Participant	
DP ID	
Client ID	

Immediate Relative (IM)*

Name	
Nature of Relation	
Residential Address	
Telephone No. & E-mail ID	
No. of shares held	
Date of Acquisition (irrespective of mode)	
Details of identified Accounts	
Name of Depository Participant	
DP ID	

Client ID	
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I also undertake to furnish the details of any changes in the above information within two working days of change, failure of which would attract penal provisions under the Code.

Signatures: _____

Signatures: _____
(on behalf of Immediate Relatives)

Place :

Date :

- Note:**
1. To be submitted within 2 days from date of communication of the Code or the date of becoming Insider/joining, whichever is later.
 2. Even NIL declaration is to be submitted with respect to the above.
 3. Provide details of all the demat accounts, if more than one. Use separate sheet if required.
 4. In case of more than one Immediate Relatives, attach separate sheet.

APPLICATION FOR PRE-CLEARANCE OF TRADING
(To be provided on Rs. 20 Stamp Paper)

Date: _____

The Compliance Officer
SRF Limited

The Galleria, DLF Mayur Vihar,
Unit No.236 & 237, Second Floor,
Mayur Place, Mayur Vihar,
Phase-I Extn.,
Delhi - 110091.

1. Approval seeking for : Self
 Immediate Relatives (IR)

2. Nature of proposed transaction : Purchase/ Sale

3. Number of securities held in the company as on date : _____ Equity Shares

4. Number of securities proposed to be transacted :

5. If selling, whether complied with minimum holding period of 6 months YES
 NO, I am seeking waiver (Give reasons)

5 Details of Identified Account

Name and contact details of the Broker with Account Number

Name of Depository Participant

DP ID

Client ID/ Folio No.

Undertaking:

- a) I am not in possession of or knowledge of any information that could be construed as “Price Sensitive Information” as defined in the Code upto the time of signing this undertaking;
- b) In the event that I am in possession/knowledge of any information that could be construed as “Price Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the company until such information becomes public;
- c) I have not contravened the provisions of the Code as notified by the Company from time to time;
- d) I have made full and true disclosure in the matter.
- e) I hereby undertake that I shall execute my order in respect of the securities of the Company within seven days after the approval of the pre-clearance is given. If the order is not executed within stipulated time, I undertake to obtain pre-clearance for the transaction again.
- f) I have not made any opposite transaction with in previous six months from the date of proposed transaction.

Signature: _____

Signature: _____

(On behalf of Immediate Relatives as well, if seeking approval for IR)

Name:

Designation:

PRE-CLEARANCE ORDER (PCO)

PCO No. _____

Date: _____

This is to inform you that your request for dealing in _____(No.) shares of the Company as mentioned in your above application is approved. Please note that the said transaction must be completed within 7 (seven) trading days from today i.e. on or before _____[date].

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

CONFIRMATION OF DEAL

To,

The Compliance Officer
SRF Limited
The Galleria, DLF Mayur Vihar,
Unit No.236 & 237, Second Floor,
Mayur Place, Mayur Vihar,
Phase-I Extn.,
Delhi - 110091.

I hereby confirm that, I have purchased/sold _____ Equity Shares of SRF Limited on _____, through my/my Immediate Relatives identified A/c No., DP ID _____ Client ID _____, for which approval was granted on _____ vide PCO No. _____.

Signature: _____

Signature: _____

(On behalf of Immediate Relatives)

Name:
Designation:
Department:

Date:

Instructions:

- 1. To be submitted with the 2 days of effecting the transaction**
- 2. Intimation given through e-mail, will also be considered valid.**

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 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 eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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:

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 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/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	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:

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

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

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

Signature:

Designation:

Date:

Place:

Form D (Indicative format)

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

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

Name:

Signature:

Date:

Place:
