

# **SAKSOFT LIMITED**

## **MINIMUM STANDARDS FOR CODE OF CONDUCT FOR LISTED COMPANY TO REGULATE, MONITOR & REPORT TRADING BY DESIGNATED PERSONS**

### **1. Short Title**

This Code of Conduct is formulated in line with Schedule B of Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time). The Board of Directors of the Company has adopted the following Code of Conduct (hereinafter referred to as the “Code”).

### **2. Objective of the Code and Obligations**

The objective of the Code is to regulate, monitor and report trading by Designated Persons in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time). The Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information should also be read along with this code.

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company. No Director and other Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

### **3. Applicability**

This Code shall apply to all Designated Persons and their relatives and Connected Persons/ Designated Persons as defined in this Code.

### **4. Definitions**

In this Code, unless the context otherwise requires:

4.1 "SEBI Act" or “Act” means the Securities and Exchange Board of India Act, 1992;

4.2 "Regulations" means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;

4.3 “the Company” means SAKSOFT LIMITED (SAKSOFT);

4.4 “Code” means this SAKSOFT Code of Conduct for regulating, monitoring & reporting trading by Designated persons read along with the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information, as modified from time to time;

#### 4.5 “**Connected Person**” means-

(a) Any person who is or has during the six months prior to the concerned act, associated with the 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.

(b) 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, -

- i) a relative of connected persons as defined above in 4.5 (a) or
- ii) a holding company or associate company or subsidiary company; or
- iii) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- iv) an investment company, trustee company, asset management company or an employee or director thereof; or
- v) an official of a Stock Exchange or of clearing house or corporation; or
- vi) 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
- vii) 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
- viii) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
- ix) a banker of the company; or
- x) a Concern, Firm, Trust, Hindu Undivided Family, Company or an Association of Persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest;
- xi) a firm or its partner or its employee in which a connected person specified in sub-clause (ix) of clause (iv) is also a partner; or
- xii) a person sharing household or residence with a connected person specified in sub-clause (ix) of clause (iv)

4.6 “**Compliance officer**” means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case of the 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 maybe.

4.7 “**Dealing in Securities**” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal including creation, invocation and revocation of a pledge on securities, creation and in creation and release of hold on securities and gifting of securities either directly or through portfolio management services the Securities of the Company either as Principal or Agent.

4.8 “**Designated Person**” means a person occupying any of the following position in the Company:

- Member of the Board of Directors of Saksoft Limited.
- Key Managerial Personnel ;
- Employees of material subsidiaries of the Company designated on the basis of their functional role or access

to Unpublished Price Sensitive Information in the organization by their Board of Directors

- Chief Executive Officer of the Company and its material subsidiary
- Employees upto two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to Unpublished Price Sensitive Information.
- All Promoters of the Company and persons forming part of the promoter group
- Employees of the listed company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their Board of Directors.

4.9 **“Director”** means a member of the Board of Directors of the Company;

4.10 **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis; and shall not include unverified event or information reported in print or electronic media (Information published on the website of a Stock Exchange, would ordinarily be considered generally available.)

4.11 **“Key Managerial Personnel”** or **“KMP”**, means person as defined in Section 2(51) of the Companies Act, 2013.

4.12 **“Immediate relative”** shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) Regulations, 2015;

4.13 **“Relative”** shall include persons defined under Regulation 2(hc) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

4.14 **“Insider”** means any person who is

- i) any connected person or
- ii) in possession of or having access to unpublished price sensitive information.

4.14. **“Promoter”** shall have the same meaning assigned to it under Regulation 2(oo) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

4.15. **“Promoter group”** shall have meaning assigned to it under Regulation 2(pp) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

4.16 **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

4.17 **“Specified Persons”** means the Directors, Connected Persons, Insiders, Designated Persons and their relatives and the Promoters and Relatives are collectively referred to as specified persons.

4.18 **“Stock Exchange”** means National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

4.19 **“Trading”** shall have the same meaning assigned to it under Regulation 2(l) of SEBI (Prohibition of Insider Trading) Regulations, 2015 or any modification thereof.;

4.20 **“Trading Day”** means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;

4.21 **“Trading Window”** means trading period for trading in the Company’s Securities. All days shall be the trading days except when trading window is closed;

4.22 **“Material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment, such as by way of a loan or gift from the 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.

4.23 **“Legitimate purpose”** shall include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, 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 PIT regulations. In line with its obligations under the PIT Regulations, the Company

has prepared and adopted a 'Legitimate Purpose Policy' as part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company.

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

- (a) financial results;
- (b) dividends;
- (c) change in capital structure (including through issuance of bonus shares, buy-back, etc.);
- (d) amalgamation or takeovers
- (e) disposal of the whole or substantial part of the undertaking
- (f) any significant changes in policies, plans or operations of the Company;
- (g) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (h) changes in Key Managerial Personnel; and

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

## **CONFIDENTIALITY & COMMUNICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **5. Compliance Officer**

5.1 “ **Company Secretary**” shall be the Compliance Officer for the purpose of the Code.

5.2 The Compliance Officer 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 Code of Conduct under the overall supervision of the Board of Directors.

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

5.3 The Compliance officer shall also collect and maintain a list of person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company or such other persons who may be considered as a connected person under the definition of this Code/regulation.

5.4 The Compliance Officer shall provide any clarifications with regard to the implementation of this Code.

5.5 The Compliance Officer shall maintain a record of the Designated Persons and their Immediate Relatives and any changes made in the list.

5.6 The Compliance Officer shall require the Designated Persons to disclose names, Permanent Account Number (“PAN”) or any other identifier authorized by law, phone, mobile numbers of the following persons to the Company on an annual basis and as and when the information changes:

(i) Immediate Relatives

(ii) Persons with whom such designated person(s) shares a Material financial relationship

5.7 The Compliance Officer shall assist the Board, Designated Persons as well as the employees in addressing any clarifications regarding the PIT Regulations and the Insider Code

### **6. Responsibility of Managing Director/ Chief Executive Officer**

The Managing Director/ Chief Executive Officer of Saksoft Limited shall formulate/ amend this Code with the approval of the Board of Directors of the Company to regulate, monitor and report trading by its designated persons and their relatives towards achieving compliance with SEBI( Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), adopting the minimum standards set out in Schedule B of PIT Regulations, as may be amended from time to time, without diluting the provisions of its regulations in any manner.

### **7. Determination of Designated Persons**

The Board of Directors shall in consultation with the Compliance Officer of the Company, determine the list of designated persons on the basis of their role and function in the organization and the access, that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation, who shall be covered by this Code.

### **8. Preservation of “Unpublished Price Sensitive Information”**

8.1 All Designated Persons and their relatives and Connected Persons shall maintain the confidentiality of Price Sensitive Information. All information shall be handled within the Organisation on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the insider’s legitimate purposes, performance of duties or discharge of his legal obligations.

8.2 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.

8.3 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.

8.4 Notwithstanding anything contained in the Code, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the company is of the informed opinion that the proposed transaction is in the best interests of the company;
- (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors of the Company is of the 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.

8.5 For the purpose of the above clause, the parties shall be required 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 8.4 and shall not otherwise trade in securities of the company when in possession of Unpublished Price Sensitive Information.

8.6 For the purpose of prompt public disclosure of UPSI, the Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and this Code is available in the website of the Company.

8.7 To prevent the misuse of confidential information (including UPSI), the Company shall adopt the Chinese Wall mechanism as relevant, and in compliance with applicable laws, i.e., to prevent persons not required to have access ("Non-access Persons") from gaining access to confidential information acquired or developed by the persons required to have access to such information ("Inside Persons").

8.8 Inside Persons should not disclose any UPSI or any confidential information to Non-access Persons or give such Non-access Persons access to any file or database containing any such information, except in accordance with the applicable procedures and PIT Regulations.

8.9 Need to Know:

- i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- ii) All non-public information directly received by any employee should immediately be reported to the head of the Department.

#### 8.10 Limited access to Confidential Information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login, password, etc.

### 9. Trading Window.

9.1 The trading window shall be closed during the time the information referred to in Clause 10.2 becomes generally available.

9.2 The Trading Window shall be *inter alia* be closed 48 hours to and 48 hours after:

- i. any intended announcements regarding amalgamation, mergers, takeovers and buy- back, disposal of whole or substantially whole of the undertaking, issue of Securities by way of public/ rights/bonus etc., any major expansion plans or execution of new projects,
- ii. any changes in policies, plans or operations of the Company that could have a material impact on its financial performance.
- iii. In case of financial results of the Company, the trading window shall be closed not later than end of the quarter till 48 hours after the declaration of the financial results.

However, the gap between the clearance of accounts by the Audit Committee and Board of Directors shall be as narrow as possible and preferably on the same day to avoid leakage of material information

If the circumstances so warrants, the time for closing the trading window may be increased or decreased.

9.3 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not earlier than forty-eight (48) hours after the information becomes generally available.

9.4 All Designated Persons and their relatives and connected persons, shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in company's securities during the periods when trading window is closed, as referred to in clause 10.2 or during any other period as may be specified by the Company from time to time.

9.5 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 traded would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

9.6 Defense to Insiders When Trading in the Securities of Saksoft Limited When Having Unpublished Price Sensitive Information

Trading in Saksoft Limited securities when in possession of any Unpublished Price Sensitive Information, the Insiders 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 the regulation 3 and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained under sub regulation (3) of Regulation 3 of the Regulations.

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 exchanges on which the securities are listed within two working days from the date of receipt of the disclosure or from becoming aware of such information.

- ii) The transaction was carried out through the block deal mechanism between the persons who were in possession of unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious call and informed trade decision

Provided that such unpublished price sensitive information was not obtained by either person under sub regulation (3) of 3 of Regulations.

- 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.

a) in case of non-individual insiders

- 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 the Unpublished Price Sensitive Information when they took the decision to trade.
- appropriate and adequate arrangements were in place to ensure that these regulations are 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.

b) the trades were pursuant to a trading plan submitted by the insider to the Compliance Officer.

9.7 The trading window restrictions shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

9.8 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

9.9 The Compliance Officer shall intimate the closure of trading window to all the Directors, Promoters and Designated Persons of the Company when he determines that an employee/person or class of designated employees/persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates.

9.10 In addition the trading window closure notice shall be placed on the Intranet of the company to disseminate the restriction on trading while the trading window is closed across the Organisation and shall be intimated to the Stock Exchanges as well.



## **10. Pre-clearance of Trades**

10.1 All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trade is Rs. 10 Lakhs and above in any calendar quarter, should pre-clear the transaction. The pre-dealing procedure shall be hereunder:

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

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

(A) That the Specified Person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

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

(C) That he/she has not contravened the Code of Conduct for prevention of insider trading as notified by the Company from time to time.

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

iii) The Compliance Officer shall give his Pre-clearance order as prescribed in Annexure I.

iv) All Specified Persons shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in Form C prescribed by SEBI in pursuant to Regulation 7(2) read with Regulation 6(2).

v) If the order is not executed within seven trading days after the approval is given, the Specified Person must pre-clear the transaction again.

All Designated persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction.

Subject to the reporting requirements prescribed in Clause 11 of the Code of Conduct as per Schedule B of the Regulations, exercise of ESOPs, acquiring the shares under buy back offer, open offer, rights issues etc made by the Company will not tantamount to trading and consequently, the restrictions on the contra trade will not apply in these cases.

The Compliance Officer is 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. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

## 10.2 Other Restrictions

- i) The disclosures to be made by any person under this Code shall include those relating to trading by such person's relatives, and by any other person for whom such person takes trading decisions.
  - ii) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- The disclosures made under this Code shall be maintained for a period of five years

10.3 It shall be the responsibility of Designated Person to ensure compliance of clauses 10.1 and 10.2 above in case of their relatives also.

## 11. Trading Plans

11.1 An Designated Persons 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.

11.2 Such trading plan shall:-

- (i) not entail commencement of trading on behalf of the designated persons earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence;
- (iii) set out following parameters for each trade to be executed:
  - (1) either the value of trade to be effected or the number of securities to be traded;
  - (2) nature of the trade;
  - (3) either specific date or time period not exceeding five consecutive trading days;
  - (4) price limit, that is an upper price limit for a buy trade and a lower price
- limit for a sell trade, subject to the range as specified below:
  - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
  - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (1), (2) and (3) shall be mandatorily mentioned for each trade, the parameter in sub-clause (4) shall be optional.
- (ii) The price limit in sub-clause (4) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.
- (iv) not entail trading in securities for market abuse.

11.3 Parameters of such Trading Plan may inter-alia provide the following information such as acquisition or disposal of Securities, value of securities or the number of securities to be invested or divested and Specific dates or specific time intervals of transactions.

11.4 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the 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 as per provisions of the Regulations.

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 shall not be applicable for trades carried out in accordance with an approved trading plan.

The trading plan once approved shall be irrevocable and the designated person shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent

1.1 incapacity or bankruptcy or operation of law.

1.2 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.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Upon approval of the trading plan, the compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **Reporting Requirements for transactions in securities**

### **1. Initial Disclosure**

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 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.

### **2. Continual Disclosures**

(a) 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;

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

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (2) of regulation 7.

c) The above disclosures shall be made in such form and such manner as may be specified by the Board from time to time.]

### **3. Disclosures by other connected persons**

The Compliance Officer on his discretion may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Compliance Officer in order to Monitor compliance with these Regulations/ Code.

### **4. Disclosure by Designated Persons One- Time**

The designated persons shall disclose the following information in a format as may be prescribed by the Compliance Officer, one time basis to Saksoft Limited within 15 days from the date on which this Code shall become effective;

- (a) His/ her phone, mobile and cell numbers
- (b) His/ her PAN or any other identifier authorized by Law

### **5. Annual Disclosure and Continual Disclosure**

The designated persons shall disclose the following information in a format as may be prescribed by the Compliance Officer on annual basis, to Saksoft Limited within 30 days from the end of the financial year and on continual basis as and when the information within 15 days of such change

- a) Name of immediate relatives
- b) Persons with whom such designated person(s) share a material financial relationship
- c) Permanent Account Number or any other identifier authorized by Law of (a) & (b)
- d) Phone, mobile and cell numbers of (a) & (b)
- e) Names of the educational institutions from which Designated Persons have studied and
- f) Names of the past employers of the designated persons.

### **6. Dissemination of Price Sensitive Information**

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

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

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

- (a) Only public information to be provided.
- (b) Only Managing Director or Chief Financial Officer or any person authorized by Managing Director is authorized to present at meetings with analysts, media persons and institutional investors.
- (c) Unanticipated questions may be taken on notice and a considered response given later. If the answer

includes price sensitive information, a public announcement should be made before responding.  
(d) Simultaneous release of information after every such meet.

## **7. Penalty for Contravention of the Code**

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

7.2 Any Specified Person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized and appropriate action may be taken by the Company.

7.3 Any Employee who violate this Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage, salary freeze, suspension, withholding of promotions, recovery, claw back, etc.

7.4 action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

7.5 In case it is observed by the Company and/or Compliance Officer that there has been violation of the Regulations, SEBI shall be informed by the Company.

\*\*\*\*\*

**Annexure I**  
**APPLICATION FOR PRE-DEALING APPROVAL**

Date:

To,  
The Compliance Officer,  
**Saksoft Limited** Chennai

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to ~~purchase~~/ sale / ~~subscription~~ of approx. upto \_\_\_\_\_ (in words) equity shares of the Company as per details given below:

A	Name of the Applicant	
B	Designation, if any	
C	Number of securities held as on date	
D	Folio No./DP ID/Client ID No. along with the name of the Depository	
E	The Proposal is for	<input type="checkbox"/> Purchase of Securities <input type="checkbox"/> Subscription of Securities <input checked="" type="checkbox"/> Sale of Securities
F	Proposed date of dealing in Securities	
G	Estimated number of Securities proposed to be Sold	
H	Price at which the transaction is proposed	
I	Current Market price (as on date of application)	
J	Whether the proposed transaction will be through stock exchange or off-market deal	
K	Folio No. /DP ID/Client ID No. where the securities will be credited /debited	

I enclose herewith the undertaking signed by me. Yours faithfully,

( Signature)

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

To,  
**Saksoft Limited, Chennai**

I, \_\_\_\_\_ desirous of dealing in approx. \_\_\_\_\_ equity shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

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

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code and SEBI (Prohibition of Insider Trading Regulation), 2015 as amended from time to time.

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

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

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

Signature