



**CODE OF CONDUCT FOR REGULATING,  
MONITORING AND  
REPORTING OF TRADING BY DESIGNATED  
PERSONS  
AND THEIR IMMEDIATE RELATIVES**

## **CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES**

---

### **1. INTRODUCTION**

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board, has adopted this code of conduct for regulating, monitoring and reporting of trading in the securities of the Company by Designated Persons and their Immediate Relatives (the "**Code**").

### **2. APPLICABILITY**

This Code shall be applicable to the Designated Persons and their Immediate Relatives, and includes any person in the possession of Unpublished Price Sensitive Information.

### **3. DEFINITIONS**

- i. "**Board**" means the board of directors of the Company.
- ii. "**Company**" means Shivalik Engineering Industries Limited.
- iii. "**Compliance Officer**" means the Company Secretary of the Company or any senior officer designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.
- iv. "**Connected Person**" means:
  - a) any person who is or has during the six months prior to the concerned act been 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.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,
    - An Immediate Relative of Connected Persons specified in clause (a); or

- A holding company or associate company or subsidiary company; or
  - An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended or an employee or director thereof; or
  - An investment company, trustee company, asset management company or an employee or director thereof; or
  - An official of a stock exchange or of clearing house or corporation; or
  - 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
  - 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, as amended; or
  - An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
  - A banker of the Company; or
  - A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- v. **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or otherwise deal in the securities of the Company either as a principal or an agent.
- vi. **“Designated Persons”** means:
- a) All Directors, Key Managerial Personnel and Functional /Departmental heads of the Company, by whatever name called;
  - b) Executive Assistant/Secretaries of the aforesaid persons;
  - c) Chief Executive Officer and employees up to two levels below Chief Executive Officer of the company irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
  - d) All Employees of the Company in Finance, Accounts, Funds Accounts, Legal, Funds Management, Dealing, Securities Research, Portfolio Management Services, Corporate Communication Cell, Information Technology and Secretarial Department;
  - e) Employees of its material subsidiaries who are (i) up to two levels below the chief executive officer, or (ii) in specified departments as above, including secretaries to whole-time directors or Key Managerial Personnel;
  - f) Any support staff of the Company, such as IT staff or secretarial staff, including part – time employees, secondees, interns, etc. who have access to Unpublished Price Sensitive Information; and
  - g) Any other person , as may be designated or notified by the Company from time to time for meeting the objectives of the Code.
- vii. **“Employee”** means every employee of the Company including the directors

in the employment of the Company.

- viii. **“Generally available Information”** means information that is accessible to the public on a non- discriminatory basis.
- ix. **“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.
- x. **“Insider”** means any person who is:
- a) a Connected Person; or
  - b) in possession of or having access to Unpublished Price Sensitive Information.
- xi. **“Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- xii. **“Key Managerial Personnel”** means key managerial personnel as defined under the Companies Act, 2013, as amended, and includes:
- chief executive officer or the managing director or the manager of the Company;
  - company secretary of the Company;
  - whole-time director of the Company;
  - chief financial officer of the Company; Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - such other officer as may be prescribed under the Securities and Exchange Board of India Act, 1992, as amended.
- xiii. **“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.
- xiv. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or the Companies Act, 2013, as amended or any modification thereof, which includes:
- who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013;
  - who has control over the affairs of the issuer, directly or indirectly

- whether as a shareholder, director or otherwise;
- in accordance with whose advice, directions or instructions the board of directors of the issuer is accustomed to act:
  - Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity.
- xv. **“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.
- xvi. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended except units of a mutual fund.
- xvii. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- xviii. **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- xix. **“Stock Exchange”** means a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956, as amended.
- xx. **“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;
  - d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; or
  - e) changes in key managerial personnel.

#### **4. ROLE OF COMPLIANCE OFFICER**

- i. The Compliance Officer shall on annual basis prepare a report on trading in the securities of the Company by the Designated Persons and their Immediate Relatives, the trading plans and pre-clearance applications approved and rejected by the Compliance Officer, to the Chairman of the Audit Committee.
- ii. The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Insider Trading Regulations and the Code.

- iii. The Compliance Officer shall, under the overall supervision of the Board of Directors of the Company, ensure compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of Trades as per the Code and implementation of the Code, maintaining records of the designated persons and their immediate relatives and any changes made in the list of Designated Persons and their Immediate Relatives and providing guidance and clarifications sought by Designated Persons regarding the Regulations and the Code.
- iv. Compliance officer shall be responsible for maintenance of records required in terms of the policy, including the following:
  - a) Structured Digital Database of persons or entities with whom UPSI is shared as per the policy;
  - b) Details of Trades pre-cleared and executed pursuant to pre-clearance;
  - c) Holdings of Designated Persons in the securities of the Company;
  - d) Disclosure of trades furnished by Designated Persons;
  - e) Notification of trading plans to the concerned Stock Exchanges;
  - f) Closure and Opening of Trading Window;
  - g) Details of violations under the Code and Regulations by Designated Persons and their immediate relatives.

## **5. PRESERVATION OF UPSI**

- i. All information shall be handled within the Company on a need-to-know basis and no Designated Person shall communicate, provide or allow access to any UPSI, relating to the Company or the Securities proposed to be listed, to any person including other Designated Person except where such communication is in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.

For the purposes of this Code, "need to know" shall mean UPSI should be disclosed only to those within the Company who need the information to discharge their official duties or legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

- ii. No person shall procure from or cause the communication by any Designated Person of UPSI, relating to a Company or Securities listed or proposed to be listed, except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations. For purposes of the Code, 'Legitimate Purposes' 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 shall not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations in accordance with the determination made under the Code Of Practices And Procedures For Fair Disclosure Of UPSI.

- iii. Designated Persons while sharing such UPSI shall ensure that the recipient of such information is aware of its confidentiality and sensitivity and shall ensure that the recipient use or further disseminate such UPSI in compliance with provision of this Code. Designated Person shall ensure to intimate the Compliance Officer in case of breach of the aforesaid provisions by him or any other employee of the Company.
- iv. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an Insider for purposes of the Insider Trading Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Insider Trading Regulations.
- v. Notwithstanding anything contained herein, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which would entail:
  - vi. an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such information is in the best interests of the Company; or
  - vii. not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that sharing such information is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made Generally Available at least two trading days prior to the proposed transaction being affected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- viii. For the purposes of clause (iii) and (iv) above, as may be required under the Insider Trading Regulations, the Board 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 provided in clause (iii) and (iv) above and shall not otherwise trade in Securities of the Company when in possession of UPSI.
- ix. The Board 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 code or Insider Trading Regulations 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.
- x. For the purposes of this Code, "need to know" shall mean:
  - a) that UPSI 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; or

- b) that all information that is not Generally Available, if directly received by any Employee should immediately be reported to the head of the department.
- xi. There shall be limited access to confidential information. Files containing confidential information shall be kept secure. Computer files shall have adequate security of login, password and firewall protection.
- xii. Designated Persons in the Company shall be governed by this Code.
- xiii. Chinese Walls:
  - a) *Identification of Inside Areas and Public Areas*: To prevent the misuse of confidential information the Company shall establish procedures and processes which separate/demarcate those areas of the Company which routinely have access to UPSI, considered "*Inside Areas*" from other departments providing support services, considered "*Public Areas*".
  - b) The Designated Persons in an Inside Area shall not communicate any UPSI to any one in Public Area.
  - c) Even on a particular side of the Chinese Wall, UPSI may not be shared among Designated Persons or any other recipient of such information, except on a need-to-know basis.
  - d) In exceptional circumstances persons from Public Areas may be brought "*over the wall*" and given confidential information strictly on "need-to-know basis". Upon the transmission of UPSI in the foregoing manner, the relevant person from the public area, if not already a Designated Person, will be deemed to be a Designated Person and shall become bound by this Code of Conduct.
  - e) *Crossing the Chinese Wall*: To complete or assist in a particular mandate or assignment of an Inside Area of the Chinese Wall, assistance of Designated Persons in the Public Area may be required for discussion on or as a part of a team for such mandate or assignment. In such an instance, the Designated Persons in the Public Area would be considered as having "*Crossed the Chinese Wall*" and have come on the Inside Area of the Chinese Wall, only during the duration of the mandate/assignment. Approval of the Head of the concerned business must be obtained to Cross the Chinese Wall and such precautions taken, as may be stipulated. Such "*crossing of Chinese Wall*" should be reported to the Compliance Officer for his records.



- f) *Responsibilities post Crossing of the Wall*: While any Designated Persons from the Public Area is in the Inside Area after having crossed the Chinese Wall, he shall strictly maintain the confidentiality of the transaction or UPSI and will be subject to general principles governing confidentiality and the handling and use of UPSI.
- xiv. Persons crossing the Chinese Wall shall be provided with only such information as is reasonably necessary and appropriate for him to accomplish the purpose for which the Chinese Wall is crossed from the Public Area to the Inside Area.

## **6. TRADING WHEN IN POSSESSION OF UPSI**

- i. No Designated Person or their Immediate relatives shall either on their own behalf or on behalf of any other person, trade in securities of the Company, when in the possession of UPSI, except in terms of the provisions contained in Regulation 4 of the Insider Trading Regulations, which includes Trades which are in pursuance to a trading plan detailed in Clause 7 of this Code.

Explanation: – When a Designated person and his/her immediate relatives have traded in securities when they were in possession of UPSI, their trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

## **7. TRADING PLANS**

- i. The Designated Person and their Immediate relatives 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.
- ii. Trading plans shall:
- a) not entail commencement of trading on behalf of the Designated Person and their Immediate relatives 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 affected 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 affected; and

- f) not entail trading in securities for market abuse.
- iii. The Compliance Officer shall review the trading plan made as above and shall assess whether the plan would have any potential for violation of the Insider Trading Regulations. He shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Insider Trading 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 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 Designated Person and their Immediate relatives 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 at the time of formulation of the plan, the Designated Person and their Immediate relatives are 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 a trading plan shall be deferred until such Unpublished Price Sensitive Information becomes generally available information. Further, the Designated Person and their Immediate relatives 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. TRADING WINDOW AND WINDOW CLOSURE**

- i. Trading window shall mean a notional trading window which shall be used as an instrument of monitoring trading by Designated Persons and their Immediate relatives.
- ii. 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.

- iii. Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.
- iv. When the trading window is closed, the Designated Persons and their Immediate Relatives shall not trade in Securities of the Company. 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. The Compliance Officer after considering 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 which shall not be earlier than forty-eight hours after the information becomes generally available.
- v. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- vi. The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company and Stock Exchanges where equity shares of the Company are listed.
- vii. Trading window will not be applicable for execution of trades in adherence to pre-approved trading plans.
- viii. The Compliance Officer after considering 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. In any event such re-opening shall not be earlier than forty-eight hours after the information becomes generally available.

**9. PRE-CLEARANCES OF TRADE**

- i. An application for preclearance of trade shall be made for dealing in securities of the Company by Designated Persons and their Immediate Relatives, when the trading window is opened and if the value of the proposed trade, together with the trades undertaken during the calendar quarter, is above Rs. 10 Lakhs (market value) or above 2000 shares, whichever is lower, provided such person is not in possession of Unpublished Price Sensitive Information. The matrix for obtaining preclearance is as under:

<b>Trading by</b>	<b>Clearance by</b>
<ul style="list-style-type: none"> <li>• Director;</li> <li>• Compliance Officer; or</li> <li>• Designated Persons above 30,000 shares</li> </ul>	Managing Director / Chief Executive Officer / Whole Time Director
<ul style="list-style-type: none"> <li>• Designated Persons, other than above, upto 30,000 shares</li> </ul>	Compliance Officer

The pre-clearance procedure shall be as hereunder:

- a) An application, along with the undertaking, may be made in the prescribed Form I to the Compliance Officer indicating the estimated number of Securities that the Designated Person intends to trade in, the details as to the depository with which he has a security / demat account and such other details as may be required by the Company in this behalf.
  - b) The Designated Persons and their Immediate Relatives shall execute their trade within 7 (seven) Trading Days after the approval of pre-clearance is given, failing which fresh pre-clearance shall be obtained. The Designated Person shall file within 2 (two) Trading Days of the execution of the trade, the details of such trade with the Compliance Officer in the prescribed Form C. In case the transaction is not undertaken, a report to that effect shall be filed in the prescribed Form II.
- ii. In case the Designated Person procures or comes in possession of UPSI before execution of the trade during the subsistence of the pre-clearance sought, he/she shall refrain from executing the trades.
  - iii. All employees of the Company shall also adhere to the guidelines on securities transactions prescribed by the Company from time to time.

#### **10. CONTRA TRADE**

- i. The Designated Persons who buy or sell any number of Securities of the Company shall not enter into a contra trade i.e. sell or buy any number of Securities of the Company during the next 6 (six) months following the prior transaction.

Provided that the contra trade restrictions shall not be applicable to the following:

- a) Trades pursuant to exercise of stock options;
  - b) Buy back offers, open offers, rights issues, FPOs, bonus, exit offers, etc. of the Company are available to designated persons; and
  - c) Trades carried out in accordance with the approved trading plan.
- ii. In case of any contra trade is 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 for credit to the Investor Protection and Education Fund administered by the Securities and Exchange Board of India under the Securities and Exchange Board of India Act, 1992, as amended, provided that this shall not be applicable for trades pursuant to exercise of stock options.
  - iii. The Managing Director / Whole Time Director / Chief Executive Officer

may waive off the holding period in case of sale of securities in personal emergency upon receipt of an application on this behalf in prescribed Form III and after recording reasons in writing for the same. However, no such sale will be permitted when the trading window is closed.

## **11. OTHER RESTRICTIONS**

- i. The disclosures to be made by any person under this Code shall include those relating to trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- ii. The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be considered for purposes of this Code.
- iii. The disclosures made under this Code shall be maintained for a period of five years.
- iv. **Internal Control**
  - a) The Managing Director / Chief Executive Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in Insider Trading Regulations to prevent insider trading, including as prescribed in the Insider Trading Regulations. Further, the Board is to ensure that the requirements are met by such persons under the Insider Trading Regulations.
  - b) The Audit Committee of the Company shall review compliance with the provisions of the Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
  - c) The Company shall formulate written policies and procedures for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information, which shall be approved by the Board and accordingly initiate appropriate inquiries on becoming aware of such information and inform SEBI promptly of such leaks, inquiries and results of such inquiries;
  - d) If an inquiry has been initiated by the Company in case of leak or suspected leak of Unpublished Price Sensitive Information the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

## **12. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

### **Initial Disclosure**

- i. Every Key Managerial Personnel or Director of the Company, within 30 (thirty) days of this Code taking effect, shall forward to the Company the details of

all holdings in Securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form A.

- ii. Every person on appointment as a Key Managerial Personnel or a director of the Company shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a promoter in the prescribed Form B.

#### **Continual Disclosure**

- iii. Every Designated Person of the Company shall disclose to the Company the number of such Securities acquired or disposed of within 2 (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 more than Rs.10 Lakhs or such value as may be specified in Insider Trading Regulations.

The disclosure shall be made within 2 (two) trading days of:

- a) the receipt of intimation of allotment of Securities; or
- b) the acquisition or sale of Securities or voting rights as the case may be.

- iv. Every Designated Person shall disclose to the Company the number of such Securities acquired or disposed through an off-market inter-se transaction within 2 (two) Trading Days of such transaction.

#### **Disclosure by the Company to the Stock Exchange(s)**

- v. The intimation received under Clause 12 iii. or Clause 12 iv. shall be disclosed to Stock Exchanges on which the Company is listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

#### **Disclosure by other connected persons**

- vi. The Company may require any other connected persons or class of connected persons to make disclosure of holdings and trading in securities of the Company as per Form D at such frequency as may be determined by the Company in order to monitor the Compliance with these regulations.

### **13. REPORTING REQUIREMENTS FOR DESIGNATED PERSONS**

- i. All Designated Persons shall disclose the annual statement of all Securities of the Company held as on March 31 every year, in the format set out in Form IV within 30 (thirty) days of the end of Financial Year.
- ii. All Designated Persons shall disclose along with the annual statement referred above a list of all their Immediate Relatives and of persons with

whom such Designated Persons have Material Financial Relationship along with telephone and mobile numbers used by them and their respective permanent account number issued by the Income-Tax Department. In absence of permanent account number, any other identifier authorized by law shall be disclosed. In absence of both documents, the Compliance Officer shall decide on the identifier supposed to be disclosed.

- iii. All Designated Persons who have been designated as on date of applicability of this code shall on a one time basis disclose the names of all educational institutions from where they have graduated and names of past employers. In case of persons designated after the applicability of this code, such information shall be given within 15 (fifteen) days of being a Designated Person.

#### **14. MISCELLANEOUS**

- i. All Connected Persons as defined under the Insider Trading Regulations shall when in possession of UPSI not communicate, provide access to or trade in the Securities of the Company.
- ii. The Designated Person may require any Connected Person or class of Connected Persons, not being presently covered as a Designated Person under this Code, to disclose holding and trading in the Securities of the Company, as and when deemed necessary, to monitor compliance with this Code and Insider Trading Regulations.
- iii. While calculating the amount of Rs.10 Lakhs under clause 9 i. and 12 iii. above, the value of shares acquired under bonus issue, merger/amalgamation and other similar transactions where information related to trading in Securities due to such transaction is already in public domain, should be taken at market value of the Securities as on the day they were bought/sold.
- iv. The Human Resource Department shall ensure the following:
  - (a) Provide updated list of Designated Persons to the Compliance Officer from time to time.
  - (b) Obtain annual disclosures from Designated Persons.
- v. All information which is required to be collected from designated persons, shall be collected till date of service of such designated person with the company.
- vi. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- iv. The Compliance Officer shall take steps for disclosures required under this Code of Conduct to also be made through electronic filing in

accordance with the system devised by the stock exchange.

## **15. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

- (i). No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of Securities of the Company.
- (ii). Disclosure or dissemination of Unpublished 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) At least two Company representatives be 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 Unpublished Price Sensitive Information, a public announcement should be made before responding.
  - d) Simultaneous release of information after every such meeting.
- (iii). Where disclosure of Unpublished Price Sensitive Information is required to be made to any person in the course of a transaction, such disclosure shall be made on a "need to know" basis. Any such disclosure shall be made in accordance with the Insider Trading Regulations.

## **16. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- i. Every Designated 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 Immediate Relatives).
- ii. Any Designated Person 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.
- iii. Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include issuance of warning letter, wage freeze, suspension, recovery, claw back, ineligibility for future participation in Company's stock option plans, termination etc.
- iv. The action by the Company shall not preclude the Securities and Exchange Board of India from taking any action in case of violation of the Insider Trading Regulations.
- v. In case of the Compliance Officer becoming aware of any violation by the Designated Person and immediate relatives of Designated Persons of the Insider Trading Regulation, the Compliance Officer shall, in consultation with Managing Director / Whole Time Director / Chief Executive Officer,



promptly inform the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Company is listed, in Form E hereto, of such violation in the format prescribed by SEBI.

## **17. REVIEW, APPLICABILITY AND AMENDMENTS**

- i. The Board shall review the Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons and their Immediate Relatives of the Company atleast once in every three years.
- ii. The Code may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Listing Regulations or as may be otherwise prescribed by the Board from time to time.
- iii. The Code shall be effective from the date of listing of the equity shares of the Company on the Stock Exchange(s). Any subsequent amendments, modification or supplementation to this Code shall be effective from the date of approval of Board, unless specified otherwise.

## **18. ASSISTANCE**

For any assistance, advice or clarification on any questions, doubts or difficulties that may arise in the interpretation of this Code, you may contact the following persons:

<b>Sr. No.</b>	<b>Name &amp; Designation</b>	<b>Email address</b>
1.	Hardeep Choudhary	<a href="mailto:cs@shivalikengineering.com">cs@shivalikengineering.com</a>

\*\*\*\*\*

**Shivalik Engineering Industries Limited CODE OF CONDUCT FOR REGULATING,  
MONITORING AND REPORTING OF TRADING BY INSIDERS**

**FORM – I [Refer Clause 8(i)]**

APPLICATION TO DEAL IN SECURITIES OF Shivalik Engineering Industries Limited

To: Compliance Officer

From: Name of the Director/ Employee  
:  
Designation :  
Employee Reference No. :  
Department / Unit :  
Location :

I hereby give notice that I propose to carry out the following transaction:

<b>Transaction</b> Sale / Purchase	No. of Shares/ Derivatives proposed to be bought/sold	DP & Client Id No (In case of Demat)

**UNDERTAKING**

I hereby undertake and confirm:

- a) that I do not have any access or have not received Unpublished Price Sensitive Information up to the time of signing this undertaking.
- b) that in case I obtain access to or receive any Unpublished Price Sensitive Information after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c) that I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d) that I have made a full and true disclosure in this application.

Name  
(Signature)

Shivalik Engineering Industries Limited

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

LIST OF RELATIVES/IMMEDIATE RELATIVES

- 1 Spouse \_\_\_\_\_
- 2 Father (including step-father) \_\_\_\_\_
- 3 Mother (including step-mother) \_\_\_\_\_
- 4 Son's (including step-son) \_\_\_\_\_
- 5 Son's Wife \_\_\_\_\_
- 6 Daughter \_\_\_\_\_
- 7 Daughter's husband \_\_\_\_\_
- 8 Brother's (including step-brother) \_\_\_\_\_
- 9 Sister (including step-sister) \_\_\_\_\_
- 10 If you are member of Hindu Undivided \_\_\_\_\_

Name  
(Signature)

Date:

Shivalik Engineering Industries Limited

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING  
BY INSIDERS**

FORM – II [Refer Clause 8(i) (d)]

REPORT ON REASON FOR NOT COMPLETING THE APPROVED TRANSACTION

To: Compliance Officer

From: Name of the Director/ Employee

:

Designation :

Employee Reference No. :

Department / Unit :

Location :

-

I hereby give reasons for not executing the approved transaction as per the following details:

Date of Pre-Clearance	No. of Shares/ Derivatives proposed to be bought/sold	DP & Client Id No (In case of Demat)	Reasons
-----------------------	---	---	---------

Name  
(Signature)

Date:

Shivalik Engineering Industries Limited  
**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM - III [Refer Clause 8(i) (h)]

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To: Compliance Officer :  
From: Name of the Director/ Employee :  
Designation :  
Employee Reference No. :  
Department / Unit :  
Location :

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days/six months as required under the Company's' code of conduct for regulating, monitoring and reporting of trading by Insiders, with respect to shares of the Company held by me/ (name of family dependent)/jointly acquired by me on \_\_\_\_\_(date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you

Your faithfully,  
Name

(Signature)

Date:

Shivalik Engineering Industries Limited

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM - IV

DISCLOSURE OF HOLDINGS IN SECURITIES OF Shivalik Engineering Industries  
Limited

BY DIRECTORS/DESIGNATED PERSONS

Date: \_\_\_\_\_

To: Compliance Officer :  
From: Name of the Director/ Employee :  
Designation :  
Employee Reference No. :  
Department / Unit :  
Location :

**I. DETAILS OF HOLDINGS BY DIRECTOR/DESIGNATED PERSON IN HIS OWN  
NAME (WHETHER SINGLY OR JOINTLY)**

All holdings in Securities of Shivalik Engineering Industries Limited as on March 31,  
20\_\_.

Securities held at March 31, 20__	Value in ₹	Folio No./DP ID/ Client ID

**II. DETAILS OF DEALINGS & HOLDINGS BY IMMEDIATE RELATIVE(S) (WHETHER  
SINGLY OR JOINTLY)**

Securities held at March 31, 20__	Value in ₹	Folio No./DP ID & /Client ID

I declare that I have complied with the provisions of the Regulations and/or the Code.

I declare that above details are true, correct and complete in all respect.

\_\_\_\_\_  
**Signature:**  
**Name**  
**Designation**  
**PAN**  
**Department**  
**Employee No.**

Please sign and return even if you have nothing to declare.

**FORM A**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company: \_\_\_\_\_ ISIN of the Company: \_\_\_\_\_

**Details of Securities held by 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
		Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc)	No.	
1	2	3	4	5

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

**Details of Open Interest (OI) in derivatives of the company held by Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

Name & Signature:

Designation:

Date:

Place:

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]**

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
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc)	No.	
1	2	3	4	5	6

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

**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming 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		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11



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

Name & Signature:

Designation:

Date:

Place:

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the Company:

ISIN of the Company:

**Details of change in holding of Securities of Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & addresses with contact nos.	Category of Person (KMP/Directors/Immediate Relative to/others. etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/rights/preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security For e.g. – Shares, Warrants, Convertible Debentures	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoked/Invoked)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures	No. and % of Shareholding	From	To		

		etc.)		Etc.)			e)	Etc.)					
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

**Details of trading in derivatives of the company by Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

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

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

Name:

Signature:

Designation:

Date:

Place:

**Form D (Indicative format)**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3) – Transactions by Other Connected Persons as identified by the Company**

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment / advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security For e.g. – Shares, Warrants, Convertible Debent	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debenture	No	Value	Transaction Type (Buy/Sale/Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debenture	No. and % of Shareholding	From	To		

		ures etc.)		res Etc.)				res Etc.)					
1	2	3	4	5	6	7	8	9	10	11	1 2	13	14

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

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

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

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

Name:

Signature:

/Date:

Place:

**Form E**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI  
Circular dated 23<sup>rd</sup> July, 2020  
Report for violations related to Code of Conduct under SEBI (Prohibition of  
Insider Trading) Regulations, 2015.**

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in capacity of: <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
<b>A. Details of Designated Person (DP)</b>		
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
<b>B. If Reporting is for immediate relative of DP</b>		
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
<b>C. Details of transaction(s)</b>		
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
<b>D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter</b>		
	i. Date of intimation of trades (s) by concerned DP /promoter /promoter group of Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trades(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	

5	Action taken by Listed Company/Intermediary/Fiduciary																							
6	Reasons recorded in writing for taking action stated above																							
7	Details of the previous instances of violations, if any, since last financial year																							
8	<b>If amount collected for Code of Conduct violation(s)</b>																							
	i. Mode of transfer to SEBI – IPEF (Online/Demand Draft)																							
	ii. Details of transfer/payment																							
	<p><b>In case of Online:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td></td> </tr> <tr> <td>Bank Name, Branch and Account number</td> <td></td> </tr> <tr> <td>UTR /Transaction reference Number</td> <td></td> </tr> <tr> <td>Transaction date</td> <td></td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td></td> </tr> </tbody> </table> <p><b>In case of Demand Draft (DD):</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Bank Name and branch</td> <td></td> </tr> <tr> <td>DD Number</td> <td></td> </tr> <tr> <td>DD date</td> <td></td> </tr> <tr> <td>DD amount (in Rs.)</td> <td></td> </tr> </tbody> </table>	Particulars	Details	Name of the transferor		Bank Name, Branch and Account number		UTR /Transaction reference Number		Transaction date		Transaction Amount (in Rs.)		Particulars	Details	Bank Name and branch		DD Number		DD date		DD amount (in Rs.)		
Particulars	Details																							
Name of the transferor																								
Bank Name, Branch and Account number																								
UTR /Transaction reference Number																								
Transaction date																								
Transaction Amount (in Rs.)																								
Particulars	Details																							
Bank Name and branch																								
DD Number																								
DD date																								
DD amount (in Rs.)																								
9	Any other relevant information																							