



## **USHANTI COLOUR CHEM LIMITED**

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Tel.: 079 25833315- 25894903

Email Id: admin@ushanti.com, csucl@ushanti.com

Website: www.ushanti.com

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

**(Modified in the Board Meeting dated 29<sup>th</sup> May, 2025)**



# CODE OF CONDUCT – INSIDER TRADING

## 1. INTRODUCTION

This Code of Conduct to Regulate, Monitor and Report trading by designated persons and immediate relatives of designated persons of Ushanti Colour Chem Limited ("UCL") has been framed pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. All the Designated Persons and immediate relatives of UCL are advised to carefully go through and familiarise themselves with and adhere to the Regulations and the Code.

## 2. DEFINITIONS

**"Act"** means the Securities and Exchange Board of India Act, 1992 as may be amended from time to time.

**"Board of Directors"** or **"Board"** means the Board of Directors of Ushanti Colour Chem Limited, as constituted from time to time.

**"Code of Conduct"** or **"Code"** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of "Ushanti Colour Chem Limited" as amended from time to time.

**"Compliance Officer"** means Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other Senior Officer of the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliances under SEBI Insider Trading 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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 Company.

Explanation – For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

**"Connected Person"** means –

- (i) 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.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
  - (a) a relative of connected persons specified in clause (i); or
  - (b) a holding company or associate company or subsidiary company; or
  - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or

## CODE OF CONDUCT – INSIDER TRADING

- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Securities and Exchange Board of India; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest.
- (k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner.
- (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d)

**"Designated Persons"** means

- (a) Promoters/Promoter Group of the Company;
- (b) Members of the Board of Directors;
- (c) Key Managerial Personnel (KMPs) as per Companies Act, 2013;
- (d) Employee intermediary or fiduciary on the basis of their functional role in the Company;
- (e) Employee of material subsidiary on the basis of their functional role in the Company;
- (f) Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc assisting or advising the Company;
- (g) Chief Executive Officer and Employees upto two levels below Chief Executive Officer of the Company, intermediary or fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- (h) Any support staff of the Company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- (i) Any other person who on the basis of his/her role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman of the Board of Directors in consultation with the Compliance Officer from time to time.

**"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.

**"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

**"Insider"** means any person who is:

- (a) a connected person; or
- (b) in possession of or having access to unpublished price sensitive information.

**"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.

**"Promoter" or "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification(s) thereof.



## CODE OF CONDUCT – INSIDER TRADING

**“relative”** shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

**“SEBI Insider Trading Regulations”** shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

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

**“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification(s) thereof;

**“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

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

**“Unpublished Price Sensitive Information”** 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, award or termination of order/contracts not in the normal course of business and such other transactions;
- (e) changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
- (f) change in rating(s), other than ESG rating(s).
- (g) fund raising proposed to be undertaken
- (g) [agreements, by whatever name called, which may impact the management or control of the company
- (h) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- (i) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions
- (j) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016

## **CODE OF CONDUCT – INSIDER TRADING**

- (k) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report
- (l) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company
- (m) outcome of any litigation(s) or dispute(s) which may have an impact on the company
- (n) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- (o) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals] w.e.f. June 10, 2025

Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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 and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

### **3. INTERPRETATION**

- Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation/law applicable to the Company, as amended from time to time and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.
- This Code can be modified/amended/alterd only by Board of Directors of the Company. But in case of any statutory modification or amendment or alteration of the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015, the newly modified/amended/alterd provisions of the Regulation shall be deemed to be implemented in the Code immediately with effect from the date of the statutory notification for modification or amendment or alteration etc.

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

- (a) 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 on annual basis.
- (b) The Compliance Officer shall assist the Designated Persons in addressing any clarification and/or issues relating to or arising out of the SEBI Insider Trading Regulations and the Code.

### **5. PRESERVATION OF 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 legitimate purposes, performance of duties or discharge of legal obligations.
- Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would :- :

## CODE OF CONDUCT – INSIDER TRADING

- entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.
- However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.
- “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.
- Identification of UPSI and maintaining its confidentiality

All the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code and SEBI Insider Trading Regulations.

- Procedure for Enquiry in case of leak of UPSI

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 Board of Directors of the Company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries

- Digital database of information

The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom UPSI is shared 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.

Further, the structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## CODE OF CONDUCT – INSIDER TRADING

### 6. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

- The Designated Persons in the inside areas shall not communicate any Unpublished Price Sensitive Information to anyone in the public areas.
- In exceptional circumstances, the Designated Persons from the public areas may be communicate in furtherance of legitimate purpose, performance of duties or discharge of legal obligations and given the Unpublished Price Sensitive Information on a 'need-to-know' basis upon intimation to the Compliance Officer.
- 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.

### 7. TRADING PLANS:

- An insider shall have an option 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.
- Such trading plan shall:-
  - (a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - (b) not entail overlap of any period for which another trading plan is already in existence;
  - (c) set out following parameters for each trade to be executed:
    - i. either the value of trade to be effected or the number of securities to be traded;
    - ii. nature of the trade;
    - iii. either specific date or time period not exceeding five consecutive trading days
    - iv. 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; and
  - (d) not entail trading in securities for market abuse.
- The Compliance Officer shall review the Trading Plan made as above to assess whether the plan would have any potential for violation of the Regulations and shall approve it forthwith. However, he/she 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.

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

However, the 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 insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities



## CODE OF CONDUCT – INSIDER TRADING

outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation.

Further, if the insider has set a price limit for a trade under point (c) and (d) of point 7 of this code, then 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 will not be executed.

Furthermore, In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in this point or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
  - (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
  - (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
  - (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.
- 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.

### 8. TRADING WINDOW

Trading Window shall be used as an instrument of monitoring trading by designated persons.

- The Trading window shall be closed when the Compliance Officer determines that a designated person or a class of designated persons can be 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. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

However, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed.

- The trading period, i.e. the trading period of the stock exchanges, called “trading window”, is available for trading in the Company’s securities.



## CODE OF CONDUCT – INSIDER TRADING

- The trading window shall be, inter alia, closed from the end of every quarter till 48 hours after declaration of financial results. 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.
- Trading Window for events other than financial results, shall be closed for the period as may be determined by the Compliance Officer of the Company from time to time. 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 be earlier than forty-eight (48) hours after the information becomes generally available.
- During closure of trading window, Designated Persons (and their relatives) shall not trade in the Securities of the Company.
- All Designated Persons (and their relatives) shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred above or during any other period as may be specified by the Company from time to time.
- The trading window restrictions mentioned in sub-clause (1) shall not apply in respect of –
  - (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub regulation (1) of regulation 4 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
  - (b) Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

### 9. PRE CLEARANCE OF TRADE

When the trading window is open, Designated Person shall trade in Securities of the Company subject to preclearance by the Compliance Officer if the value of such securities acquired or disposed of, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees.

- Designated Person (and/or their immediate relative) who proposes to execute trade in Securities of the Company shall submit an application duly filled and signed to the Compliance Officer. The format of application is annexed as Annexure "A". It is clarified that the designated person should submit the application on behalf of his/her immediate relative(s), for trades proposed to be executed by the immediate relative(s).
- Prior to approving any trades, the Compliance Officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He/She shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

## CODE OF CONDUCT – INSIDER TRADING

- The Compliance Officer shall approve / reject pre-clearance application within two working days in Annexure “B”.
- Designated Person shall execute pre-cleared trade within seven trading days from approval and shall report the trade details to the Compliance Officer in Annexure “C” within 2 trading days from the trade. In case of non-trading, Designated Person shall report his/her decision of non-trading along with reasons to Compliance Officer in Annexure “C”.
- In case of failure in executing trade within seven trading days, Designated Person (shall be required to take fresh preclearance for the trades to be executed in Annexure “A”.
- Designated Person who is permitted to trade shall not execute a contra trade within next six months from previous transaction. The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing without violating the Regulations. If 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. This restriction shall not be applicable for trades pursuant to exercise of stock options.
- In case of any violation of this code, the company shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

### 10. DISCLOSURE

- 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 as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter, in the format prescribed under the Regulations in Annexure “D” – Form A.
- Continual Disclosure
  - Every Promoter, member of the Promoter Group, Designated Person and Director of the 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 Rs. 10 Lakhs (Rupees Ten Lakhs), in the format prescribed under the Regulations in Annexure “D” – Form B.
  - The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two working days of receipt of the disclosure or from becoming aware of such information.
- Disclosures by other Connected Persons

The Company, at its discretion requires 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 Company in order to monitor compliance with these Regulations in Annexure “D” – Form C.

## CODE OF CONDUCT – INSIDER TRADING

- Other Disclosures

- Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
  - a) Immediate Relatives
  - b) Persons with whom such designated person(s) shares a material financial relationship; and
  - c) Phone, mobile and cell numbers which are used by them

The term “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 a designated person during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income or the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

- Designated persons shall also disclose on a one time basis the names of educational institutions from which designated persons have graduated and names of their past employers.

### **11. PROCESS ON HOW AND WHEN PEOPLE ARE BROUGHT “INSIDE” ON SENSITIVE TRANSACTIONS**

The Compliance Officer in consultation with Managing Director or Chief Financial Officer of the Company shall decide on how and when any person(s) should be brought ‘inside’ on any proposed or ongoing sensitive transaction(s). The Compliance Officer (along with Managing Director and Chief Financial Officer) shall consider whether such person being wall – crossed, is being provided UPSI on a need – to – know basis. Further, information shared with such wall – crosser should be limited to the specific transaction or purpose for which their assistance is required.

Additionally, a person(s) may also be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- i. in the ordinary course of business.
- ii. in furtherance of performance of duty(ies);
- iii. for discharge of legal obligation(s).
- iv. for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.
- v. for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

### **12. INTIMATION OF DUTIES, RESPONSIBILITIES AND LIABILITIES OF PERSONS BROUGHT INSIDE ON SENSITIVE TRANSACTIONS**

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons, in the format as



## **CODE OF CONDUCT – INSIDER TRADING**

set out in by the Compliance Officer in consultation with the Managing Director and/or Chief Financial Officer of the Company;

- i. To make aware such person that the information shared is or would be confidential.
- ii. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- iii. To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

### **13. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

- Any Designated Person who contravenes the Code of Conduct shall be penalised and shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery etc.
- Any amount collected under this code shall be credited to the Investor Protection and Education Fund administered under the Act.
- The Company shall promptly inform Securities and Exchange Board of India regarding any violation of the Code of Conduct.

\*\*\*\*\*



## CODE OF CONDUCT – INSIDER TRADING

### Annexure – “A”

#### APPLICATION CUM UNDERTAKING FOR PRE-CLEARANCE OF TRADE

To  
The Compliance Officer,  
**Ushanti Colour Chem  
Limited** Ahmedabad

**Sub : Application for Pre-dealing in securities of the Company**

Dear Sir / Madam,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct Code for Regulating, Monitoring and Reporting of Trading by Insiders, I, \_\_\_\_\_ / my immediate relative would like to purchase / sale/ etc. \_\_\_\_\_ equity shares of the Company as per details given below:

|     |                                                                                    |  |
|-----|------------------------------------------------------------------------------------|--|
| 1.  | Name of Applicant                                                                  |  |
| 2.  | Designation                                                                        |  |
| 3.  | Number of Securities held as on date                                               |  |
| 4.  | Folio No./ DP ID/ Client ID No.                                                    |  |
| 5.  | Nature of Transaction                                                              |  |
| 6.  | Proposed date of dealing in securities                                             |  |
| 7.  | Estimated number of securities proposed to be acquired/subscribed/sold             |  |
| 8.  | Price at which the transaction is proposed                                         |  |
| 9.  | Current market price (as on date of application)                                   |  |
| 10. | Whether the proposed transaction will be through stock exchange or off-market deal |  |
| 11. | Folio No. /DP ID/Client ID No. Whether the securities will be credited/debited     |  |

I hereby undertake that,

- I (and my immediate relative) am/is not in possession any unpublished price sensitive information (“UPSI”) in relation to the Securities of Ushanti Colour Chem Limited.
- In the event that I (or my immediate relative) have access to or received any UPSI, after the signing of this application but before executing trade for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the Securities until such UPSI becomes publicly available. Thereafter I will submit fresh application for executing a trade or for trade to be executed by my immediate relative.
- I (and my immediate relative) have not contravened the Code of Conduct to Regulate, Monitor and Report trading by Insiders as notified by Ushanti Colour Chem Limited from time to time.
- I (and/or my immediate relative) shall execute my trade within seven trading days after the pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I (and/or my immediate relative) shall obtain pre-clearance for the transaction again.



## CODE OF CONDUCT – INSIDER TRADING

(e) I hereby submit report on trade within Two days from date of execution of trade or submit a 'Nil' report if no trade was execute.

Thanking you,  
Yours faithfully,

Signature :  
Name :  
Designation :  
Date :





## CODE OF CONDUCT – INSIDER TRADING

### Annexure – “B”

#### APPROVAL / REJECTION OF PRE- CLEARANCE

Date:

To,

Name :

Designation :

Dear Sir / Madam,

With reference to your Application cum Undertaking for Pre-clearance dated \_\_\_\_\_, we would like to inform you that your application to purchase/ sale/etc. \_\_\_\_\_equity shares of the Company is hereby approved / rejected. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within seven trading days from today. Further, you are required to submit a report of the trade details within two trading days from trade. Or In case, no trade was executed, you are required to submit a 'Nil' report.

In case, you (and/or your immediate relative) do not execute a trade before \_\_\_\_\_, you shall submit a fresh pre-clearance application before you (and/or your immediate relative) execute any transaction in the Securities of the Company.

Thanking you,

Yours faithfully,

For,

**Ushanti Colour Chem Limited**

**Compliance Officer**

## CODE OF CONDUCT – INSIDER TRADING

### Annexure – “C”

#### REPORTING OF TRADE / TRANSACTION

To  
The Compliance Officer,  
**Ushanti Colour Chem Limited**  
Ahmedabad

Dear Sir / Madam,

According to approval of pre-clearance dated \_\_\_\_\_, I (and/or my immediate relative) have/has executed a trade / transaction on \_\_\_\_\_ (date). The detail of said trade / transaction is as under:

|    |                                                     |  |
|----|-----------------------------------------------------|--|
| 1. | Name of Holder                                      |  |
| 2. | Designation                                         |  |
| 3. | Number of Securities purchased/subscribed/sold etc. |  |
| 4. | Folio No./ DP ID/ Client ID No.                     |  |
| 5. | Average Gross Price (in rupees)                     |  |

Further I enclose herewith copy of Contract Note for your ready reference.

I declare that the above information is correct and that no provision of the Code of Conduct has been violated while executing aforesaid trade / transaction and also declare that I shall not enter in to the contra trade within the 6 months of such trade.

Or

According to approval of pre-clearance dated \_\_\_\_\_, I (and/or my immediate relative) have/has not executed a trade / transaction due to \_\_\_\_\_ (reason of non-trading).

I will take fresh pre-clearance for trades as and when I (and/or my immediate relative) propose to trade in Securities of the Company.

Thanking you,  
Yours faithfully,

Signature :  
Name :  
Designation :  
Date :

## CODE OF CONDUCT – INSIDER TRADING

### Annexure – “D”

#### FORM A

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a**  
**Key Managerial Personnel/Director/Promoter/Member of the promoter group]**

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 or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

| Name, PAN, CIN/DIN & Address with contact nos. | Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.) | Date of appointment of KMP /Director OR Date of becoming Promoter/ member of the promoter group | Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group |     | % of Shareholding |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-----|-------------------|
|                                                |                                                                                                                     |                                                                                                 | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, 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 on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

| Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group |                                        |                               | Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group |                                       |                               |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------|
| 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 |
| 7                                                                                                                                            | 8                                      | 9                             | 10                                                                                                                                           | 11                                    | 12                            |

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

Name & Signature :

Designation :

Date :

Place :

## CODE OF CONDUCT – INSIDER TRADING

### FORM B

#### 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 Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

| Name, PAN, CIN/DIN, & address with Contact nos. | Category of Person (Promoter/member of the promoter group/designated person/Director s/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.) | Exchange on which the trade was executed |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------|-----|-------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------|----|-------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
|                                                 |                                                                                                                           | Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. and % of shareholding | Type of Security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. | Value | Transaction Type (Purchase/Sale/Pledge/Revocation/Invocation/Other s-please specify) | Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of Shareholding | From                                                                  | To |                               |                                                                                                                         |                                          |
| 1                                               | 2                                                                                                                         | 3                                                                                            | 4                         | 5                                                                                            | 6   | 7     | 8                                                                                    | 9                                                                                             | 10                        | 11                                                                    | 12 | 13                            | 14                                                                                                                      | 15                                       |

**Note:** (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

## CODE OF CONDUCT – INSIDER TRADING

**Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons 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) |                                          |
| 16                                                                        | 17                      | 18             | 19                                    | 20             | 21                                     | 22                                       |

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

Name & Signature :  
 Designation :  
 Date :  
 Place :

## CODE OF CONDUCT – INSIDER TRADING

### FORM C

#### 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.) | Exchange on which the trade was executed |
|----------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------|-----|-------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------|----|-------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
|                                                                                                          |                         | Type of security (For eg. Shares – olding, Warrants, Convertible Debentures, Rights entitlements etc) | No. and % of shareholding | Type of Security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. | Value | Transaction Type (Purchase/Sale/Pledge/Revocation/Invocation/Other s- please specify) | Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of Shareholding | From                                                                    | To |                               |                                                                                                                         |                                          |
| 1                                                                                                        | 2                       | 3                                                                                                     | 4                         | 5                                                                                            | 6   | 7     | 8                                                                                     | 9                                                                                             | 10                        | 11                                                                      | 12 | 13                            | 14                                                                                                                      | 15                                       |

**Note:** (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

| 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) |                                          |
| 16                                                                        | 17                      | 18             | 19                                    | 20             | 21                                     | 22                                       |

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

Name :  
Signature :  
Place :