



**CODE OF CONDUCT OF ATISHAY LIMITED
SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

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FOREWORD

On January 15, 2015 the Securities Exchange Board of India (“**SEBI**”) notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**PIT Regulations**”) replacing the SEBI (Prohibition of Insider Trading) Regulations, 1992 with effect from May 15, 2015.

The PIT Regulations for the time being in force inter alia prohibits (i) communication of Unpublished Price Sensitive Information, (ii) procurement of price sensitive information and (iii) trading in securities when in possession of Unpublished Price Sensitive Information. The PIT Regulations requires the Company to enact and adopt a Code which lays down the internal procedures for regulating, monitoring and reporting of trading by Designated person(s) and their Immediate Relatives. Accordingly, the Code adopted by the Board of Directors is enclosed herewith.

Object and Commencement

1.1 This Code of internal procedures and conduct for regulating, monitoring and reporting of trading by insiders is enacted pursuant to the PIT Regulations, as amended from time to time, under the overall supervision of the Board of Directors.

1.2 The object of this Code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Designated Person(s) and their Immediate Relatives in terms of regulation 8 and 9 of the PIT Regulations read with Schedule A and B appended thereto, as amended from time to time. The Code shall also cover Policy on determining Legitimate purpose.

1.3 The provision(s) of this Code may be made applicable, fully or partially, to any person whether an employee of the Company or otherwise, which the Compliance officer, in consultation with the Managing Director & WTD or Chief Financial Officer, may determine, inter-alia for the purpose of prevention of misuse or unwarranted use of Unpublished Price Sensitive Information

1. Definitions

1.1 “Act” means the Securities and Exchange Board of India Act, 1992.

1.2 “Board” means the Board of Directors of the Company.

1.3 “Code” or “Code of Conduct” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Person(s) of the Company, formulated in terms of the PIT Regulations and as amended from time to time.

1.4 "Company" means Atishay Limited.

1.5 "Compliance Officer" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors 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 on the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

1.6 "Connected Person" means:

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

- (a) an immediate relative of connected persons specified in 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 stock exchange or of clearing house or corporation;
- (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 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 Board;or

(i) a banker of the Company; or

(j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 "Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to buy, sell or deal in the securities of the Company either as principal or agent.

1.8 Designated Person(s) means employees designated as such, on the basis of their functional role in the Company based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be Designated Person(s):

a) Promoter(s) and Members of the Promoter Group of the Company ;

b) Director(s) of the Company ;

c) Employee(s) in the category of Key Managerial Personnel (KMP) ;

d) Employee(s) one levels below the Board of Directors/its material subsidiaries;

e) Employees functioning as Personal Assistants/ Confidential Secretaries to the persons in category a to d above ;

f) Employees in the category of head and/or Manager and above in the Finance Department of the Company /its material subsidiaries;

g) Employees functioning in IT Dept. as head /Manager and above grades;

h) Employees/trainees in the Company Secretarial team, irrespective of their role and grade ;

i) Employees in the category of head and/or Manager and above in the Project/tender Department of the Company /its material subsidiaries;

(j) Such other persons having permanent or intermittent access to UPSI as may be determined by the Compliance Officer in consultation with and/or as per the advice of Managing Director, WTD and/or Chief Financial Officer.

1.9 "Director" means a member of the Board of Directors of the Company.

1.10 "Employee" means every employee of the Company including the Directors in the employment of the Company.

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

1.12 "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. Further Immediate relative(s) of the persons in category(ies) above shall be subject to the provisions of this Code 'mutatis-mutandis' and respective Designated Person shall ensure the relevant compliances.

All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organisation who would be required to ensure applicable compliance under this Code.

1.13 "Insider" means any person who,

(i) A connected person; or

(ii) In possession of or having access to unpublished price sensitive information.

(iii) in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate purpose.

1.14 "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013

1.15 " **Promoter**" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

Promoter Group" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof. :

1.16 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

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

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

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

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

- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) Changes in key managerial personnel; and
- (vi) Material events in accordance with the listing agreement.

Legitimate Purpose- shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations

Regulations” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto. Words and expressions used and not defined in these regulations but defined in the Act, Regulations, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation. In the event two or more statutory enactments provide definitions for certain words and expressions, the definition provided in the Regulations (if such word is defined therein) shall prevail

“Material Subsidiary” shall have the meaning assigned to it under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

1.21 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.22 "Specified Persons" means the Directors, connected persons, the insiders, the Designated Employees, the promoters and members of the promoter group and immediate relatives are collectively referred to as Specified Persons. 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 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

"Investor Protection and Education Fund" means the Investor Protection and Education Fund created by the Board under section 11 of the Act

2. Role of Compliance Officer

2.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

The Compliance Officer shall maintain a record of the Designated Person(s) and any changes made in the list of Designated Person(s).

2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3. Preservation of "Price Sensitive Information"

All Insider including Designated Persons, (and their immediate relatives) and Connected Persons which includes (Fiduciaries and Intermediaries) shall maintain the confidentiality of all Price Sensitive Information. Insider including Designated Persons and Connected Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

No insider shall trade in securities of the Company on a stock exchange when in possession of unpublished price sensitive information

Price Sensitive Information is to be handled on a “need to know” basis, i.e., Price Sensitive Information should be disclosed only to those within Atishay who need the information to discharge their duty. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

3.2 Need to Know:

(i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

3.3 Limited access to confidential information

The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be accessed by persons who “need to know” such information or for Legitimate Purpose. All Designated Person(s) and Insiders that get access to Unpublished Price Sensitive Information shall also ensure that the files including soft copies containing Unpublished Price Sensitive Information are kept secure.

4. Prevention of misuse of “Unpublished Price Sensitive Information”

To comply with this confidentiality obligation, the Designated Persons shall not discuss UPSI in public places and recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI.

4.1 Trading Plan

An insider or Designated Person shall be entitled to formulate a trading plan for dealing in securities of the Company 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.

4.2 Trading Plan shall:

(i) not entail commencement of trading on behalf of the insider/Designated Person earlier than six months from the public disclosure of the plan;

(ii) 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;

- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

4.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, 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 Regulations.

4.4 The Trading Plan once approved shall be irrevocable and the Insider/the Designated Person shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider/the Designated Person is in possession of any unpublished price sensitive information and the said information has not become 'generally available' at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

4.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Pre-clearances of trades, compliance with Trading Window norms and restrictions on contra trade shall not be applicable for trades which are carried out in accordance with an approved Trading Plan.

5. Trading Window and Window Closure

- 5.1 (i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.
- (ii) prior to the unpublished price sensitive information is published, the trading window shall be, inter alia, closed from time to time, as per the statutory requirement of the law.
- (iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.

(iv) All Specified Persons 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 to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

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

5.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

5.3 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

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

6. Pre-clearance of trades

6.1 All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 50,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction from the Compliance officer.

However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

The pre-clearance procedure shall be as under:-

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable:
- (iii) Pre-clearance order from the Compliance officer (Annexure 3)
 - (a) That the Designated Persons do not have any access or has not received "Unpublished Price Sensitive Information" upto the time of signing the undertaking.
 - (b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iv) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).
- (v) If the trade is not executed or partly executed within one week after the approval is given, a fresh pre-clearance approval would be needed in accordance with this Code, for the trade to be executed.

7. Contra Trade

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

Provided this shall not be applicable in case –

- a) the Securities are purchased by exercise of stock options under the Employee Stock Option Scheme/s of the Company in force and thereafter sold within the Restricted Period; or
- b) the Securities are sold and thereafter Securities are purchased by exercise of stock options under the Employee Stock Option Scheme/s of the Company in force within the Restricted Period.

Designated Persons shall not enter into any trading including but not limited to intra-day transactions, in violation of the Regulations.

The Compliance Officer may grant relaxation from strict application of contra trade restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

8. Reporting Requirements for transactions in Company's Securities

8.1 Initial Disclosure

Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company shall disclose his/her holding of securities of the Company as on the date of these regulations taking effect, to the Company within 30 (thirty) days in the form specified in Annexure 5

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter/Promoter Group, to the Compliance Officer within 7 (seven) days of such appointment or becoming a Promoter in the form set out in Annexure 6

8.2 Continual Disclosure

Every Promoter, member of the Promoter Group, Director and Designated Person(s) of the Company or their immediate relatives shall disclose to the Compliance Officer, the number of Securities of the Company acquired or disposed off by him/ her / by immediate relatives, if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs Only), within 2 (two) trading days of such transaction in the form specified in Annexure 7.

The Company shall within a period of two trading days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

9. Disclosure of off-market trades by Insiders

Details of off-market inter-se transfer, as specified under Regulation 4 of the PIT Regulations, between insiders who were in possession of the same Unpublished Price Sensitive Information and who had made a conscious and informed trade decision, shall be reported to the Compliance Officer within two working days of such transaction.

The Company shall within two trading days from receipt of the disclosure, notify the particulars of such trades to the stock exchange.

All Designated Person(s) of the Company shall be required to forward to the Compliance Officer all the details in the form set out in Annexure 8 at the time of joining the Company or any of its Material Subsidiary or upon being categorized as Designated Person(s); and

ii. Annexure 9 on annual basis (within 30 days from end of March 31 each year) or as and when the information changes, till the time they are associated with the Company or any of its Material Subsidiaries;

10. STRUCTURED DIGITAL DATABASE

Structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom UPSI is shared under the Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, as prescribed under the Regulations.

The Company shall maintain records of all the declarations in the appropriate form given by the Designated Person(s) or any other person(s) for a minimum period of five years. Annexure 10.

11. Prevention of Insider trading and inquiry in case of leak of UPSI

The Managing Director & CFO of the Company is authorised to put in place adequate and effective system of internal controls, to ensure compliance with the requirements given in these regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of these regulations and the Code.

In case of leak of Unpublished Price Sensitive Information or suspected leak of USPI, the course of action for inquiry shall be determined by the Managing Director & CEO, on case to case basis he shall be entitled to engage external agency including any professional(s) for this purpose, if necessary, and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks inquiries and results of such inquiries.

12 PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

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

11.2 Any Specified 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.

11.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

11.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

13. Amendments to the Code

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Note: With submission of the signed Annexures and/or related documents under Code/Regulations the Designated person(s) acknowledges that the submitted information may also include Personal Information, and thereby consents to it being used for legal and compliance purposes by the Company under Regulations and Code. The Company shall process this Personal Information as per the applicable laws.

ANNEXURE - I
FORM FOR SEEKING PRE-CLEARANCE

Date:

To
The Compliance Officer,
Atishay Limited
Plot No. 36, M.P. Nagar
Zone I, Bhopal (M.P)-
462011

Dear Sir,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct seek your approval for trading in the Securities of the Company as per the details provided below. I understand the term 'Trade' or 'Trading' hereunder includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered.

The said Securities will be trading in the name of _____ whose Depository Participant details and/or existing folio nos. are as under:-

Seller's/Buyer's Name	Type of Securities	Folio No. (for Physical Mode)	Depository Participant (DP) Beneficiary A/c (Client Id)	Nature of transaction for which Approval is sought	No. of Securities	Amount

I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations.

Thanking you,
Yours faithfully,

(_____)

ANNEXURE - 2
UNDERTAKING TO BE GIVEN BY THE DIRECTORS / DESIGNATED PERSON(S) OF THE COMPANY

Date:

To
The Compliance Officer, Atishay
Limited
Plot No. 36, M.P. Nagar
Zone I, Bhopal (M.P)- 462011

Dear Sir,

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated ___ for pre-clearance of the transaction. I hereby undertake the following that -

- a. I do not possess any Unpublished Price Sensitive Information (as defined in the Code).
- b. In case I come into possession of "Unpublished Price Sensitive Information" after signing the 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. I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- d. If approval is granted, I shall execute the deal within the granted period stated in pre-clearance approval failing which I shall seek pre-clearance for the trades to be executed.
- e. I have made a full and true disclosure in the matter.
- f. I affirm that I have read and understood the Code fully.

Yours faithfully,

ANNEXURE 3
FORMAT OF PRE-CLEARANCE APPROVAL BY THE COMPANY

Date:

Dear Sirs,

We refer to your application dated _____ for seeking our permission to trade in _____ Securities of the Company and your full and true disclosure as required under annexure 2.

The Company hereby gives its consent to trade not more than _____ shares.

Your kind attention is drawn to the following provisions which you need to, inter-alia, strictly observe in terms of the above Regulations while dealing in the Securities.

1. The Transaction would have to be executed within one week (fromto.....) and if the same is not executed, fully or partially, within one week after the approval is given, you would have to pre-clear the transaction once again for the trades to be executed.
2. Pursuant to Regulations and Code, post this trade, you should not enter into contra transaction, in any Securities of the Company from/in the open market for a period of next 6 (six) months. In the case of issues, the holding period would commence when the Securities are actually allotted.
3. Any transaction with regard to the Securities under this approval should be communicated to the Company within 2 (two) trading days of the conclusion of the transaction (including nil transaction) as per the enclosed Dealing Information Form **as per Annexure "D"**.
4. Also, kindly ensure that you are not in possession of any unpublished price sensitive information at the time of sharing this pre-clearance and / or at the time of carrying out the transaction(s).

It may please be noted that any violation in compliance with the aforesaid Regulation and Code would attract penal provisions by the Company, which would include Wage Freeze, Suspension, recovery or ineligibility to participate in future Employee Stock Options Scheme/s (ESOS). This would not preclude SEBI taking its own action.

Thanking you,
Yours faithfully,
For Atishay Limited

Compliance officer

ANNEXURE 4
FORMAT FOR DISCLOSURE OF TRANSACTIONS
(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Atishay Limited,
Bhopal

I hereby inform that :

Have not bought /sold /subscribed any securities of the Company :
Have bought /sold /subscribed to securities of the Company as mentioned below on(date)

Name of Holder	No. of securities dealt with	Bought/sold/subscribed	DPID/ClientID/Folio No.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement(to be submitted in case of demat Transaction).
4. Copy of Delivery instruction slip (applicable in case of sale Transaction)

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date:

Signature :

Name: Designation:

ANNEXURE - 5

FORM A

Securities and Exchange Board of India (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 Promoter, member of the Promoter Group, 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/member of the Promoter Group/ KMP / Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. - 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.

Details of Open Interest (OI) in derivatives of the Company held by Promoter, member of the Promoter Group, 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: _____

ANNEXURE - "6"

FORM B

Securities and Exchange Board of India (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 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 No., 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 securities (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: _____

ANNEXURE - "7"

FORM C

Securities and Exchange Board of India (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 Promoter Group, Designated Person or Director of a listed Company 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/ 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/ disposal 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 securities (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/ Others please specify)	Type of securities (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

Details of trading in derivatives on the securities of the Company by Promoter, member of 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

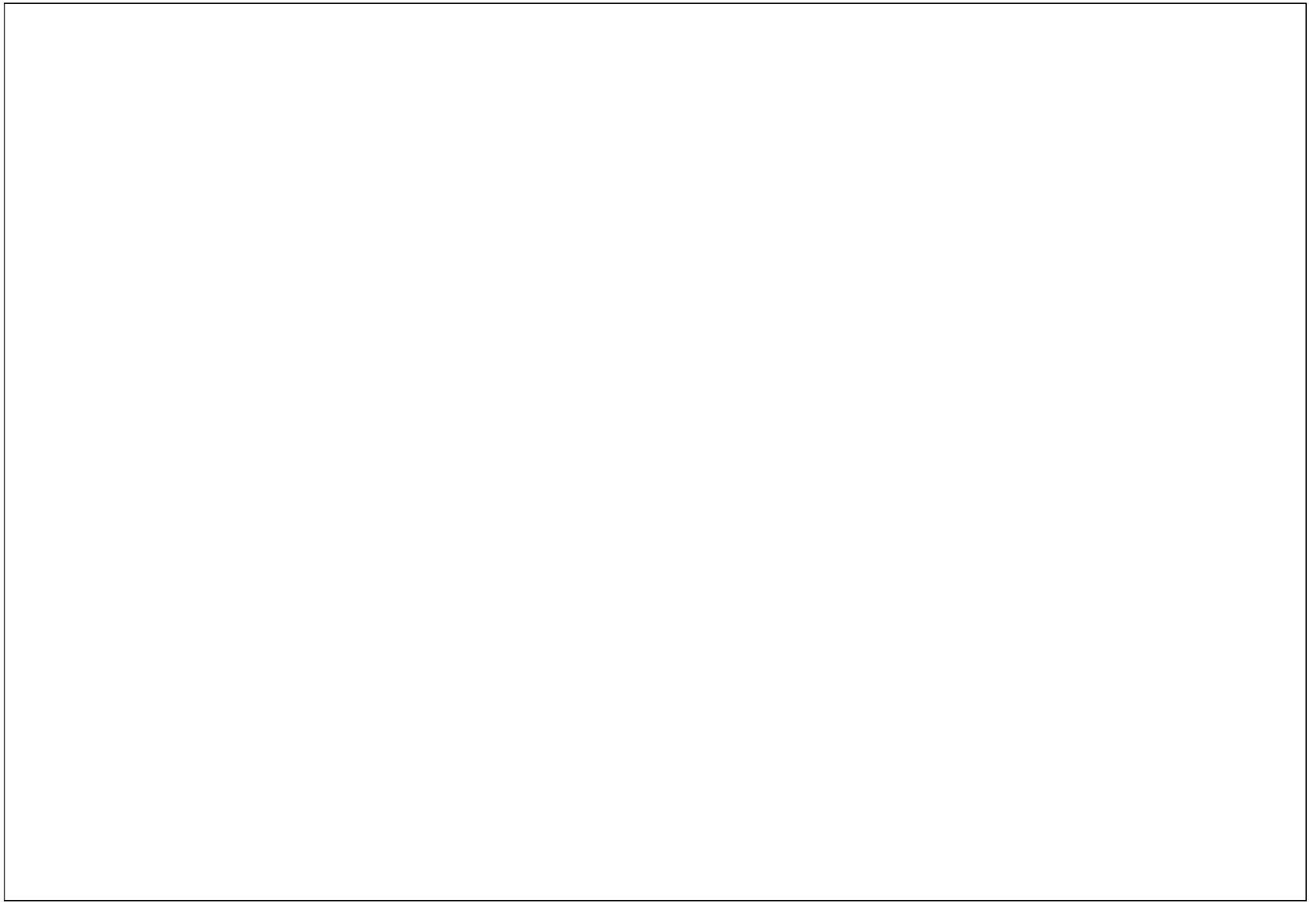
Note: In case of Options, notional value shall be calculated based on Premium plus strike price of Options.

Name & Signature: _____

Designation: _____

Date: _____

Place: _____



ANNEXURE -“8”

Disclosure from Designated Person(s) upon joining the Company or any of its Material Subsidiary(ies)/ being categorised as Designated person(s)

To,
The Compliance Officer
Atishay Limited

Details of Designated Person(s)

Name of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Designated person	Date of appointment or association with the Company / Material Subsidiary	Name of the education institution(s) attended for graduation	Names of all past employer(s)	Securities held at the time of becoming Designated person(s)	
							Type of security (Foreg. – Shares, Warrants, Convertible Debenturesetc.)	No.
1	2	3	4	5	6	7	8	9

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Immediate Relatives	Securities held by Immediate Relatives at the time of becoming Designated person(s)	
			Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "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 12 (twelve) months, equivalent to atleast 25% the annual income of such designated person) but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that, I am aware of the provision(s) of the Code and will ensure compliance with the Regulations and the Code. Name & Signature:

Designation:

Date:

Place:

ANNEXURE -9

Annual Disclosure by Designated Person(s) and upon change in the details previously submitted

To,
The Compliance Officer
Atishay Limited

Details of Designated Person(s)

Name and address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Designated person	DP ID/Client ID/Folio No.	Securities held as on 31 st March,	
					Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives as on 31 st March,	
			Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "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 12 (twelve) months, equivalent to atleast 25% annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that, I am aware of the provision(s) of the 'Code' and there was no non-compliance during the financial year (_____)

Name & Signature:

Designation:

Date:

Place:

ANNEXURE -“10”

Format of informing Compliance Officer when UPSI is shared for Legitimate purpose

To,
The Compliance Officer
Atishay Limited

Sr. No	Information Shared by - Name of person PAN or Other Identifier* Type & Number	Information shared with -Name of the recipient person and his/her PAN or Other Identifier* Type & Number	Recipient Organisation name and its PAN or Other Identifier* Type & Number	Date of sharing UPSI	Details of UPSI shared	Mode of sharing UPSI#
1	2	3	4	5	6	7

*Other Identifier is to be given incase PAN is not available

Mode of sharing UPSI could be written / verbal. Please specify, like e-mail, letter, discussions, etc.

This is an indicative format and further information may be sought by the Compliance Officer, as and when needed.