



# **THE CALCUTTA STOCK EXCHANGE LIMITED**

**KEY MANAGERIAL PERSONS (KMPs)**

**CODE OF CONDUCT**

**FOR**

**PREVENTION OF INSIDER TRADING**

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## INTRODUCTION

The Securities and Exchange Board of India, in its endeavour to protect the interests of investors in general, had formulated the Securities and Exchange Board of India (Insider Trading) Regulations, 1992 under the powers conferred on it under the Securities and Exchange Board of India Act, 1992. These Regulations came into force with effect from 19<sup>th</sup> November, 1992 and the same were made applicable to all companies whose securities were listed on Indian stock exchanges and other specified entities.

Securities and Exchange Board of India has subsequently amended the aforesaid Regulations. The amended Regulations were notified in the Gazette and made effective from 20<sup>th</sup> February, 2002. These Regulations are now called “*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992*”. The amended Regulations not only regulate insider trading but also seek to prohibit insider trading.

Regulation 3 of the above Regulations, which prohibits insider trading is reproduced below :

*“No Insider shall –*

*(i) either on his own behalf or on behalf of any other person, deal in securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information;*

*or*

*(ii) communicate or counsel or procure, directly or indirectly, any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in securities*

*Provided that nothing contained above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law.”*

It is also mandatory in terms of the above Regulations for every listed company and **other entities associated with securities markets including stock exchanges to formulate a Code of Conduct for Prevention of Insider Trading for its Director(s), Officers and Employee(s).**

In order to comply with the mandatory requirements of the above Regulations, it was necessary to formulate a specific Code of Conduct for The Calcutta Stock Exchange Limited (hereinafter referred as 'CSE' or 'the Exchange') for use by its Director(s) and Employee(s).

This document embodies the Code of Conduct for Prevention of Insider Trading to be adopted by the Employee(s) of CSE and their relatives. The Code is based on the principle that Employee(s) owe a fiduciary duty to, among others, the stakeholders of CSE and all the corporates listed on the Exchange and to place the interest of such stakeholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest. The Code is also intended to serve as a guiding charter for all concerned persons associated with the functioning of the Exchange and their dealings in its Securities.

**THE CALCUTTA STOCK EXCHANGE LIMITED**

**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

**CHAPTER – I**

**PRELIMINARY**

**A. TITLE, COMMENCEMENT & EXTENT**

1. This Code of Conduct is called "**The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading**" (hereinafter referred to as '**the Code**').
2. The code has been duly approved by the Board/Committee at their meeting held on May 18, 2010 and the code shall be deemed to have come into force from the said date. The code may be amended in line with SEBI Rules and Regulations time to time.
3. The Code is made pursuant to Regulation 12 and 13 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended

**B. APPLICABILITY**

The Code contains four Chapters and each Chapter contains number of clauses. All the clauses of the Code are applicable Employee(s) of the Exchange and their Relatives.

**C. DEFINITION AND MEANING OF THE TERMS USED IN THE CODE**

In the Code unless the context otherwise requires,

- a) "**Body Corporate**" means a body corporate as defined under Section 2 of the Companies Act, 1956.
- b) "**Board**" means the Board of Director(s) of the Exchange.

- c) "**Committee**" means the Committee constituted by the Board for implementation of the Code.
- d) "**Company**" means a company as defined under Section 3 of the Companies Act, 1956.
- e) "**Compliance Officer**" shall have the meaning ascribed thereto in Chapter II - Clause – D, of the Code.
- f) "**Conflict of Interest**" means and occurs when private interest of Employee(s), interferes in any way or even appears to interfere with the interest of the Exchange. Conflict of interest also arises if Employee(s) directly or indirectly receive personal benefits which are deemed to be unethical. They are expected to act in the interest of the Exchange, without favour or preference based on possible direct or indirect personal gain.
- g) "**Dealing in Securities**" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the securities including subscription of securities offered through initial public offer (IPO), by any person either as principal or agent.
- h) "**Key Management Personnel**" shall include:
- (i) any person appointed as the managing director or executive director; or
  - (ii) a person serving as the head of a department or vertical and directly reporting to the managing director or to the directors on the governing board of the recognised stock exchange or recognised clearing corporation; or
  - (iii) a person serving as the head of a core function as specified under Part–C of Schedule–II of these regulations.; or
  - (iv) a person who stands higher in hierarchy to the head of any department(s) handling core function(s) in the recognised stock exchange or recognised clearing corporation; or
  - (v) reporting officials of key management personnel; or
  - (vi) any person defined as a "key managerial personnel" under the Companies Act, 2013; or
  - (vii) any other person who is a key decision making authority at the level of the recognised stock exchange or recognised clearing corporation or its direct or indirect material subsidiaries, as identified by the managing director or its Nomination and Remuneration Committee:

Provided that in the case of a subsidiary of a recognised stock exchange or a recognised clearing corporation that is regulated by a financial sector regulator; the norms specified by such a regulator may be considered for determining as to whether the person at the subsidiary is designated as a key management personnel.]

- i) **“Insider”** means any person who, is or was connected or is deemed to have been connected with the Exchange, within the meaning of the provisions of Regulation 2 of the Regulations, and who is reasonably expected to have access to Unpublished Price Sensitive Information in respect of Securities of the Exchange or Listed Companies, or who has received or has had access to such Unpublished Price Sensitive Information, as the case may be.
- j) **“Insider Areas”** shall have the same meaning ascribed thereto in Chapter II - Clause – H of the Code.



- k)** “**Managing Director & CEO**” means the Managing Director & CEO of the Exchange.
- l)** “**Need to know basis**, with reference to Unpublished Price Sensitive Information, means and applies to preservation of Unpublished Price Sensitive Information which shall be disclosed only to those persons within the Exchange who need to know the same in the course or performance or discharge of their duties and whose possession of Unpublished Price Sensitive Information will not in any manner give rise to conflict of interest or like hood of misuse of the information.
- m)** “**Listed Companies**” mean all the Bodies Corporate or other entities (other than the Exchange), Securities of which are listed on the Exchange pursuant to Section 21 of the Securities Contracts (Regulation) Act, 1956.
- n)** “**Price Sensitive Information**” means any information, which relates, directly or indirectly, to the Exchange and/or Listed Companies as the case may be and which, if published, is likely to materially affect the price of Securities of the Exchange or Listed Companies as the case may be and without limitation include the following:
- i) Periodical financial results;
  - ii) Intended declaration of dividends (Interim and / or Final);
  - iii) Issue of Securities or Buy-back of Securities;
  - iv) Any major expansion plans or execution of new projects;
  - iv) Amalgamation, merger, demerger and takeover;
  - v) Disposal of the whole or substantially the whole of the undertaking and
  - vi) Any significant changes in policies, plans or operations.
- o)** “**Public Areas**” shall have the same meaning ascribed thereto in Chapter II - Clause – H of the Code.

- p) "Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time.
- q) "Relatives"** mean spouse, dependent children below 18 years of age and dependent parents.
- r) "SEBI"** means Securities and Exchange Board of India.
- s) "Securities"** mean the following securities:
- a. shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature,
  - b. put, call or any other option on the securities,
  - c. futures, derivatives and hybrids, and
  - d. such other instruments recognized as securities under applicable laws.
- t) "Securities of the Exchange"** mean all the Securities of the Exchange
- u) "Securities of Listed Companies"** mean all the Securities of Listed Companies, which are listed/to be listed on the Exchange.
- v) "Stock Exchange"** means a stock exchange, which is recognized by the Central Government or SEBI under section 4 of the Securities Contracts (Regulation) Act, 1956.
- w) "The Exchange"** mean The Calcutta Stock Exchange Limited.
- x) "Threshold Limit"** means number or value of Securities of the Exchange or Listed Companies as the case may be, as decided by the Board/Committee from time to time. Until otherwise resolved by the Board/Committee, aforesaid Securities of 10,000 in number or Rs.10 (Ten) Lacs in value whichever is lower in each financial year shall be the threshold limit.

y) **"Unpublished"** means information, which is not published by the Exchange or Listed Companies as the case may be.

**Explanation** -

Speculative Reports in print or electronic media shall not be considered as Published Information.

All words, phrases and terms used in the Code but not specifically defined herein above shall have the same meaning ascribed thereto in the Securities and Exchange Board of India Act, 1992 and Regulations and Guidelines made there under, Companies Act, 1956 and Securities Contracts (Regulations) Act, 1956.

**CHAPTER – II**  
**COMPLIANCE OFFICER AND PRESERVATION OF PRICE SENSITIVE**  
**INFORMATION**

**D. COMPLIANCE OFFICER**

Compliance Officer means the officer appointed by the Board or Committee as “Compliance Officer” of the Exchange and will report to the Managing Director & CEO under the overall supervision of the Board/Committee.

**E. FUNCTIONS, DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE OFFICER**

The Compliance Officer shall be responsible for -

- i) Setting forth draft policies, procedures and monitoring adherence to the code, including rules for the preservation of Price Sensitive Information, Pre-clearing of all Employee(s) and their Relatives’ trades and monitoring their trades and implementation of the Code.
- ii) Maintaining a record of all Employee(s) and their Relatives and incorporate changes, if any made therein, from time to time.
- iii) Assisting Employee(s) in addressing any clarification regarding any provision in the Regulations or the Code.
- iv) Maintaining records for a minimum period of 3 years, of all declarations/ disclosures/ pre-dealing clearances/waivers/statement of transactions, along with all accompanying documents, with regard to all Employee(s) and their relatives.
- v) Placing before the Board/Committee, on half yearly basis, all the details of Dealing in Securities of the Listed Companies by all KMPs if it is more than threshold limit and accompanying documents that such persons had executed under pre-dealing procedures as provided in the code.
- vi) Obtaining various disclosures as provided in the Code, from all KMPs with regard to their holding of Securities of the Listed Companies as the case may be.
- vii) Informing to SEBI in case there has been any material violation of the Regulations or the Code, as may be decided by the Board/Committee.

#### **F. PRESERVATION OF PRICE SENSITIVE INFORMATION**

- i) All KMPs shall maintain confidentiality of all Unpublished Price Sensitive Information in their possession.
- ii) All KMPs must not pass on Unpublished Price Sensitive Information **to any person** directly or indirectly by way of making a recommendation for Dealing in Securities of the Exchange or Listed Companies as the case may be.
- iii) Price Sensitive Information is to be handled on a **need to know basis**. It should be disclosed only to those within the Exchange who need the information to discharge their duties and whose possession of such information will not give rise to conflict of interest or appearance of misuse of the information.

#### **G. LIMITED ACCESS TO UNPUBLISHED PRICE SENSITIVE INFORMATION**

- i) There shall be limited access to all Unpublished Price Sensitive information.
- ii) All files, papers and records containing such information shall be kept secure.
- iii) In case such information being available in computer files, the same must have adequate security of login and password, etc.

#### **H. CHINESE WALL POLICY:**

- i) To prevent the misuse of confidential information including Unpublished Price Sensitive Information, the Exchange adopts Chinese Wall policy which separates the regulatory department from other departments. The employees in the regulatory department shall not communicate any information concerning regulatory activity to anyone in other department. The employees in the regulatory areas are physically segregated from employees of other departments. Departments of Investors protection, Investors Service cell/centre, Surveillance, IT, Listing, Member Registration, Compliance, Inspection, Enforcement and Default are considered as **“inside areas”** as because those departments have access to Price Sensitive information. Other departments of the Exchange are considered as **“public areas”**.
- ii) The Employee(s) in inside areas shall not communicate any Price Sensitive Information to any one in public areas.

- iii) The Employee(s) in the inside areas may be physically segregated from the Employee(s) in the public areas.
- iv) In exceptional circumstances Employee(s) from the public areas may be given Price Sensitive Information on **need to know basis**, under a written intimation to the Compliance Officer, mentioning the exceptional circumstances which require access of such information.
- v) Further, an employee of any department in inside areas shall not communicate any confidential information including Price Sensitive Information inter-se, or to any other employee of other department in inside areas except where such communication is necessary on need to know basis, under a written intimation to the Compliance Officer, mentioning the exceptional circumstances which require access of such information.

**CHAPTER – III**  
**DEALING IN SECURITIES OF LISTED COMPANIES**

**I. PREVENTION OF MISUSE OF PRICE SENSITIVE INFORMATION**

KMPs shall not use Unpublished Price Sensitive Information, for Dealing in Securities of Listed Companies, whether on their own account, or their Relatives' account and further shall ensure that their Relatives shall not engage in Dealing in Securities of Listed Companies on their own account, if such KMPs is in possession of Unpublished Price Sensitive Information in respect of Listed Companies.

**J. PRE - CLEARANCE OF TRADES**

All KMPs or their Relatives who intend Dealing in Securities of Listed Companies above threshold limit, shall pre clear their transactions as per the pre-dealing procedure as described hereunder:

- i) Application in **Form – I** appended to this Chapter, for pre-clearance of proposed Dealing in Securities along with an undertaking stated in the aforesaid form, shall be made to the Compliance Officer.
- ii) The Compliance Officer shall consider the application made as above, inter alia, having regard to the **grey list**, and may approve/reject the same, without assigning any reason.
- iii) In the event the aforesaid application is approved by the Compliance Officer, the concerned KMPs or their Relatives shall carry out Dealing in Securities within one week after the approval is given. If the proposed Dealing in Securities is not completed within the said period of one week after approval is given, the concerned KMPs or their Relatives must pre-clear the proposed Dealing in Securities again by following the above procedure, in case they want to continue with the same.

**K. CIRCUMSTANCES WHERE PRE-CLEARANCE NOT REQUIRED**

Aforesaid pre-clearance shall not be required for Dealing in Securities of Listed Companies, if the number and/or value of the Securities fall within **threshold limit**. The concerned

Employee(s) shall be individually responsible for monitoring the above limit and obtaining pre-clearance to deal above threshold limit and also ensuring their Relatives to obtain pre-clearance for proposed Dealing in Securities of Listed Companies where number or value of such Securities exceeds threshold limit.

#### **L. MINIMUM HOLDING PERIOD**

- i) KMPs and their Relatives shall hold their investments in Securities of Listed Companies for a minimum period of 60 (sixty) days. The holding period shall also apply to subscription in IPO and rights issue and would commence from the date of allotment/acquisition of Securities.
- ii) In case Dealing in Securities of Listed Companies, before the expiry of the aforesaid minimum holding period is necessitated due to personal emergency of the Employee(s) or their Relatives, such Employee(s) on their own account or on behalf of their Relatives, may seek waiver of the aforesaid holding period of 60 (sixty) days by making application to the Compliance Officer in **Form – II** appended to this Chapter. The Compliance Officer may waive the holding period after recording in writing, the reasons in this regard.

#### **M. REPORTING REQUIREMENTS**

All KMPs shall be required to forward to the Compliance Officer following details in respect of Securities of Listed Companies held by them and also by their Relatives:

##### **i) Initial Disclosure**

KMPs holding Securities of Listed Companies at the time of joining the Exchange within 4 (four) working days of joining.

Above disclosures shall be in **Form – III** appended to this Chapter.

##### **ii) Half yearly Disclosure**

In addition to the above, KMPs are required to submit a half-yearly statement in **Form – IV**, appended to this Chapter, disclosing Dealing in Securities in the relevant period, on



their own account and on account of their Relatives. The above statement for a particular half-year is to be submitted within 7 (seven) days from the end of the half year.

**iii) Continual Disclosure**

Any change in holding of such Securities, if such change exceeds from the last disclosure made, Rs.10,00,000/- in value or 10,000 in number, whichever is lower. Such change in holding or voting rights, to be disclosed in **Form – V**, appended to this Chapter within 15 (fifteen) working days of:

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

**iv) Annual Disclosure**

Annual statement of holding in Securities of Listed Companies to be submitted within 15 (fifteen) days from the end of each financial year, in **Form – VI** appended to this Chapter.

**N. GREY LIST (Restricted List)**

The concept of having grey list or restricted list may not be relevant for the Exchange, as any information received by the Exchange from Listed Companies is generally made public by electronic dissemination through C-Star and Exchange website.

However, in case the Exchange receives directions from regulatory authorities such as SEBI, Department of Corporate Affairs etc. to carry out investigation into the Dealing in Securities of some Companies, the Compliance Officer should be informed of such actions being carried out, who shall categorize them into grey list. Upon the completion of investigation, the Compliance Officer may remove the concerned company from grey list.

When the Securities of Listed Companies are in grey list, dealings in such Securities shall not be allowed at the time of pre-clearance of trades.

Approve/Reject

**Form - I**

**The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-J)**

**APPLICATION FOR PRE-CLEARANCE FOR DEALING  
IN SECURITIES OF LISTED COMPANIES**

(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP :  
Designation  
Department  
Employee No.

Pursuant to Chapter III – Clause-J of the Code, I hereby, seek your approval to subscribe to/ buy/ acquire/ sell, by me/..... (Name of Relative), the following Securities of Listed Companies as per the details given below:

<b>Name of Listed Companies whose Securities are proposed to be dealt with</b>	<b>No. &amp; description of Securities</b>	<b>Nature of transaction</b>	<b>DP ID./CL ID./Folio No. where the Securities will be held</b>	<b>Approximate value of Securities</b>	<b>No. of Securities held as on date of application</b>

I hereby, declare that the Securities in respect of which the approval is sought, will be held/have been held by the above named for a minimum period of 60 (sixty) days for the date of allotment/acquisition.

I hereby undertake that:

- i) I do not have any access or have not received any Unpublished Price Sensitive Information up to the time of giving this undertaking.

- ii) In case, I have access to or receive any Unpublished Price Sensitive Information after this undertaking, but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I and/or the persons named in the above would completely refrain from dealing in the Securities of Listed Companies till the time such information becomes public.
- iii) I have not contravened the Regulations and the Code.
- iv) I have made a full and true disclosure in the matter.

Signature: \_\_\_\_\_

Note: This application has to be submitted in original hard copy only.

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For Office Use

**ADVICE TO THE APPLICANT**

With reference to the application dated \_\_\_\_\_ received from \_\_\_\_\_, I approve/reject the dealing in \_\_\_\_\_ (no. and description of Securities), of \_\_\_\_\_ (name of Listed Companies) approximate value of which is Rs. \_\_\_\_\_.

Further, the approval is valid only for a period of one week from the date of approval.

Signature of Compliance Officer

Date:

**Note:**

- i) Original copy - to be kept with the Compliance Officer
- ii) Photocopy - to be sent to the Applicant as acknowledgement

Approve/Reject

**Form - II**

**The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-L)**

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD FOR SECURITIES  
HELD IN LISTED COMPANIES**

(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP  
Name & relationship of Relative  
Designation  
Department  
Employee No.

Pursuant to Chapter III - Clause-L of the Code, I request you to grant me waiver from the minimum holding period of 60 (sixty) days as required under the Code with respect to .....( no. & description of Securities for which waiver is sought) of \_\_\_\_\_(name of Listed Companies) held by me / ..... (Name of Relative) singly / jointly acquired by me/..... (Name of Relative), on.....(Date). I seek this waiver on account of.....(Give reasons).

Signature: \_\_\_\_\_

Note: This application has to be submitted in original hard copy only.

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For Office Use

**ADVICE TO THE APPLICANT**

With reference to the application dated \_\_\_\_\_ received from \_\_\_\_\_, I waive/refuse to waive the minimum holding period of 60 (sixty) days with respect to \_\_\_\_\_(no. & description of Securities) of \_\_\_\_\_(name of Listed Companies), on account of \_\_\_\_\_(reasons).

Signature of Compliance Officer

Date:

**Note:**

- iii) Original copy - to be kept with the Compliance Officer
- iv) Photocopy - to be sent to the Applicant as acknowledgement

**Form – III**

**The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-M)**

**INITIAL DISCLOSURE  
SECURITIES HELD IN LISTED COMPANIES**

(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP

Designation

Employee No.

Department

**I. Date of Appointment** :

**II. Details of Relatives:**

Sl. No.	Name of the Relatives	Relation

**III. Details of Securities held (whether singly / jointly)**

Sl. No.	Name of Listed Companies in which Securities held	No. & description of Securities held on the date of appointment	DP ID & Client ID / Folio No.

**IV. Details of securities held by Relatives (whether singly / jointly)**

Sl. No.	Name of the Relatives	Name of Listed Companies in which Securities held	No. & description of Securities held on the date of appointment	DP ID & Client ID / Folio No.

Signature

**Note :**

- i) Please sign and return even if you have nothing to declare.
- ii) To be submitted in original hard copy only, within 4 working days of appointment.

**Form – IV**

The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-M)

**HALF YEARLY DISCLOSURE  
DEALING IN SECURITIES OF LISTED COMPANIES**  
(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP  
Designation  
Department  
Employee No.  
Declaration for the Half-year ending:

**I. Details of Dealing & Holding by KMP (whether singly or jointly):**

Name of Listed Companies	No. & description of Securities transacted		Date of transaction	Date of approval	Securities held as per last report	DP ID & Client ID / Folio No.
	Purchase	Sale				

**II. Details of Dealing & Holding by Relatives (whether singly or jointly)**

Name of Relatives	Relationship	Name of Listed Companies	No. & Description of Securities transacted		Date of transaction	Date of approval	Securities held as per last report	DP ID & Client ID / Folio No.
			Purchase	Sale				

I hereby, declare that I have complied with the requirement of Pre-clearance of Trades, wherever applicable, and the minimum holding period of 60 (sixty) days in respect of the Securities sold.

I declare that I have not violated the provisions of the Regulations and/or the Code.

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

Signature

**Note :**

- i) Please sign and return even if you have nothing to declare.
- ii) To be submitted in original hard copy only within 15 (fifteen) days from the end of the halfyear

**Form - V****The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-M)****CONTINUOUS DISCLOSURE  
DETAILS OF CHANGE IN HOLDING OF SECURITIES OF LISTED COMPANIES  
(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)  
If change in holding exceeds Rs.10,00,000 in volume or 10,000 in shares**

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP

Designation :

Department :

Employee No. :

**I. Details of Change in holding by KMPs (whether singly or jointly):**

Name of Listed Companies	Details of holding as per last disclosure			No. & Description of Securities transacted		Date of transaction	Date of approval (where applicable)	Details of holding to date			DP ID & Client ID / Folio No.	Name of SE where trade was executed
	No. of Securities	Value of Securities	% of holding	Purchase	Sale			No. of Securities	Value of Securities	% of holding		



**II. Details of change in holding by Relatives (whether singly or jointly)**

Name of Listed Companies	Details of holding as per last disclosure			No. & Description of Securities transacted		Date of transaction	Date of approval (where applicable)	Details of holding to date			DP ID & Client ID / Folio No.	Name of SE where trade was executed
	No. of Securities	Value of Securities	% of holding	Purchase	Sale			No. of Securities	Value of Securities	% of holding		

I declare that I have complied with the requirement of Pre-clearance of Trades, wherever applicable, and the minimum holding period of 60 (sixty) days in respect of the Securities sold.

I declare that I have not violated the provisions of the Regulations and/or the Code.

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

Signature

**Note :**

To be submitted in original hard copy only, within 4 working days of allotment/acquisition/sale of the Securities as the case may be.

**Form – VI**

**The Calcutta Stock Exchange Limited  
(See Chapter III - Clause-M)**

**ANNUAL DISCLOSURE  
DETAILS OF SECURITIES HELD IN LISTED COMPANIES**  
(Under The Calcutta Stock Exchange Limited Code of Conduct for Prevention of Insider Trading)

Date :

The Compliance Officer  
The Calcutta Stock Exchange Limited

Name of the KMP  
Designation :  
Department :  
Employee No. :

**I. Details of Securities held by KMP (whether singly / jointly)**

Sl. No.	Name of Listed Companies in which Securities held	No. & description of Securities held on 31 March, .....	DP ID & Client ID / Folio No.

**II. Details of securities held by Relatives (whether singly / jointly)**

Sl. No.	Name of the Relatives	Relation	Name of Listed Companies in which Securities held	No. & description of Securities held on 31 March, .....	DP ID & Client ID / Folio No.

Signature

**Note :**

- i) Please sign and return even if you have nothing to declare.
- ii) To be submitted in original hard copy only within 15 (fifteen) days from the end of the financial year.

**CHAPTER – IV**

**PENALTIES**

**O. PENALTIES FOR CONTRAVENTION OF THE CODE**

- i) All Employee(s) shall be individually responsible for complying with the provisions of the Regulations and the Code to the extent applicable.
- ii) Any Employee who violates the code shall be subject to disciplinary action, which may include freeze of emoluments, ineligibility of future participation in Performance linked Bonus, the stock option plans or suspension/termination of service/contract, or any other action as deemed fit by the Board/ Committee.
- iii) The action by the Exchange shall not preclude SEBI from taking any action for violation of the Regulations.
- iv) **In case any material violation of the Regulations or the Code as may be decided by the Board/Committee, is observed, SEBI shall be informed of the same.**

**P. RESTRICTIONS ON THE EXCHANGE**

The Exchange shall not deal in the Securities of another Company or associate of that other Company, while in possession of any Unpublished Price Sensitive Information of that other Company.

**Q. GENERAL**

The decision of the Board/Committee with regard to any or all matters relating to the Code shall be final and binding on all concerned. The Board/Committee shall have the power to modify, amend or replace this Code in part or full as may be thought fit fromtime to time in their absolute discretion.