

**OSEASPRE CONSULTANTS LIMITED**

**CODE OF CONDUCT TO REGULATE, MONITOR  
AND REPORT TRADING BY DESIGNATED  
PERSONS**

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

## **1. INTRODUCTION:**

Insider trading means trading in Securities of a company by its Directors, Employees or other Insiders while in possession of Unpublished Price Sensitive Information (“UPSI”). Such trading by Insiders erode the investors’ confidence in the integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 1992 under the powers conferred on it under the SEBI Act, 1992, which came into effect from November 19, 1992 and the same were made applicable to all companies whose shares were listed on Indian stock exchanges.

To strengthen these regulations and to create a framework for prevention of insider trading to facilitate legitimate business transactions, Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “the Regulations”) were notified by SEBI on January 15, 2015 which became effective from May 14, 2015.

Based on the recommendations of Vishwanathan Committee, SEBI vide Notifications dated December 31, 2018 and January 21, 2019 made further amendments to the aforesaid Regulations. The Regulations not only regulate trading by insiders but also seek to prohibit insider trading.

It is mandatory in terms of the Regulations for every listed company, market intermediaries, fiduciaries and any other person who is required to handle UPSI in the course of business operations to formulate a Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading by its Directors, Employees who are Designated Persons and Immediate Relative of Designated Persons and other Connected Persons. In addition, every company whose Securities are listed on a stock exchanges, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI.

The subjects of disclosure practices and insider trading have already been dealt with in the Wadia Code of Ethics and Business Principles. Clauses 16., and 21, respectively of the Wadia Code of Ethics and Business Principles, currently in force, dealing with these subjects are reproduced below:

### **“16. SHAREHOLDERS:**

*A WADIA Company shall be committed to enhancing shareholder value and complying with all regulations and laws that govern shareholders’ rights. The Board of Directors of a WADIA Company shall duly and fairly inform its shareholders about all relevant aspects of the Company’s business and disclose such information in accordance with the respective regulations and agreements.*

## **21. SECURITIES TRANSACTIONS AND CONFIDENTIAL INFORMATION:**

*A Director or an employee of a WADLA Group Company and his/her immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company or the Group which is not in the public domain and thus constitutes insider information.*

*A Director or an employee of a WADLA Group Company shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the respective WADLA Group Company on which such insider information has been obtained.*

*Such insider information might include the following:*

- *acquisition and divestiture of businesses or business units*
- *financial information such as profits, earnings and dividends*
- *announcement of new product introductions or developments*
- *asset revaluations*
- *investment decisions/plans*
- *restructuring plans*
- *major supply and delivery agreements*
- *raising finances*

*The Director or an employee of a WADLA Group Company shall scrupulously follow the provisions of the Code of conduct and Fair disclosures practices framed by the company pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable Regulations in force from time to time.”*

In line with the Wadia Code of Ethics and Business Principles and in order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Conduct for the Company for use by its Directors, Employees, Designated Persons and other Connected Persons.

The Code is based on the principle that Directors and Employees of the Company owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal Securities transactions in a manner that does not create any conflict of interest situation.

The Code is also intended to serve as a guiding charter for all concerned persons associated with the functioning of listed companies and their trading in Securities of such companies. Further, the Code also seeks to ensure timely and adequate disclosure of UPSI to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities. The provisions of this Code have to be read along with the Regulations and if there is any inconsistency /contradiction between the two, the provisions of the Regulations shall prevail.

## **2. DEFINITIONS**

As used in this Code:

- (a) **“Audit Committee”** means the audit committee of the Company.
- (b) **“Board”** means Board of Directors of the Company.
- (c) **“Code”** means this Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading by Designated Persons including modifications made thereto from time- to-time.
- (d) **“Company”** means Oseaspre Consultants Limited.
- (e) **“Compliance Officer”** means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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: “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.
- (f) **“Connected Person”** shall have the meaning given to it under Regulation 2(d) of the Regulations.
- (g) **“Designated Persons”** shall mean the persons designated by the Board who shall, in consultation with the Compliance Officer, be covered under the Code on the basis of their role and function in the Company and the access that role and function provides to UPSI in addition to seniority and professional designation and shall include : -
  - (i) Employees of the Company, designated on the basis of their functional role or access to UPSI;
  - (ii) Employees of material subsidiaries of the Company designated on the basis of functional role or access to UPSI;
  - (iii) All promoters of the Company;
  - (iv) Chief Executive Officer and employees upto two-levels below the Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or their ability to have access to UPSI;
  - (v) all Directors & Key Managerial Personnel and their respective relatives;
  - (vi) ~~Any support staff of the Company, such as IT staff or secretarial~~

staff who have access to UPSI.

- (h) **“Director”** means a member of the Board of Directors of the Company.
- (i) **“Employee”** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (j) **“Fiduciaries”** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- (k) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (l) **“Intermediary”** means an intermediary registered with SEBI.
- (m) **“Immediate Relative”** means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (n) **“Insider”** means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (o) **“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 the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.
- (p) **“Promoter”** and **“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 thereof.
- (q) **“Proposed to be listed”** shall include securities of an unlisted company:
  - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the SEBI, stock exchange(s) or registrar of companies in connection with the listing; or
  - (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;
- (r) **“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.

- (s) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- (t) **“Trading in Securities”** means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and “trade” shall be construed accordingly.
- (u) **“Unpublished Price Sensitive Information (“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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
  - (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
  - (v) changes in key managerial personnel;
  - (vi) such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

Pursuant to the provision of Regulation 9, the Board of Directors of the Company has ensured that the Chief Executive Officer or Managing Director has formulated the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, with the Board’s approval, to regulate, monitor and report trading by its Designated Persons and their Immediate Relatives towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B to the Regulations, without diluting the provisions of the Regulations in any manner.

### **3. COMPLIANCE OFFICER**

The Board of the Company shall appoint the Company Secretary as the Compliance Officer to ensure compliance and for effective implementation of the Regulations and also this Code across the Company.

The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the board of directors on quarterly basis.

The Company Secretary shall hold the position of the Compliance Officer so long

as he/she remains the Company Secretary. In the event of the office of the Company Secretary falling vacant till such time a successor is appointed, the Chief Financial Officer shall, in the interim period act as the Compliance Officer.

In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents, relating but not limited to, the Securities of the Company.

The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

#### **4. DUTIES OF THE COMPLIANCE OFFICER**

The Compliance Officer shall be responsible for:

- setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/Audit Committee.
- prescribing procedures for various activities referred to in the Code.
- compliance with the policies and procedures referred hereinabove.
- monitoring adherence to the rules for the preservation of UPSI.
- specifying Designated Persons to be covered by the Code, as decided by the Board of Directors in consultation with the Compliance Officer and as mentioned under Regulation 9(4), on the basis of their role and function in the organization including access to UPSI by virtue of that role and function in addition to seniority and professional designation.
- grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.
- approval of a Trading Plan in accordance with the applicable provisions of the Regulations and notify the same to the Stock Exchanges on which the securities of the Company is/are listed.

The Board of Directors empowers the Compliance Officer to ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier



authorized by law, where PAN is not available. This database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

The Compliance Officer shall place status reports before the Audit Committee and the Board, detailing Trading in the Securities by the Designated Persons and their Immediate Relatives along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on quarterly basis.

In the event that the Compliance Officer is privy to any UPSI, any pre-clearance for Trading in Securities of the Compliance Officer will be provided by the Chief Executive Officer or the Managing Director.

## **5. HANDLING OF UPSI**

### **1) Preservation and Sharing of Unpublished Price Sensitive Information:**

Insiders shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the Insiders shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public areas, or
- (iii) disclose UPSI to any Employee who does not *need to know* the information except for the furtherance of legitimate purpose, performance of duties or for discharging of legal obligations, or
- (iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI, or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

### **2) Need to know:**

The Insiders, who are privy to UPSI, shall handle the same strictly on a “*Need to Know*” basis. 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. The Board of Directors has adopted a Policy on determination of Legitimate Purpose which is a part of Company's Code of Practices and Procedures for fair disclosure of unpublished price sensitive information.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be r regulations and due notice shall be given or confidentiality agreement (see **Annexure 1**) to be executed with such persons, to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

### **3) Limited access to confidential information:**

Insiders privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure.
- computer files must have adequate security of login through a password.
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

### **4) List of Designated Persons :**

The Compliance Officer shall maintain a list of Designated Persons or any other persons with whom UPSI is shared and such Designated person sharing the information shall inform the Compliance Officer along with the purpose for which such UPSI was shared.

## **6. CHINESE WALL**

To prevent the misuse of UPSI, the Company has adopted a "Chinese Wall" policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale/marketing or other departments providing services, considered "public areas".

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- The Employees in the inside area may be physically separated from the Employees in public area.
- The demarcation of various departments as inside area shall be decided by the Board in consultation with Compliance Officer.

- Only in exceptional circumstances, Employees from the public areas are brought “over the wall” and given UPSI for the furtherance of legitimate purposes and on the basis of “need to know” criteria, after providing prior written intimation to the Compliance Officer.

## **7. TRADING WINDOW**

Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities of the Company.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons and their Immediate Relatives when the Compliance Officer determines that a Designated Person or class of Designated Persons are reasonably expected to have possession of UPSI, including but not limited to the following purposes-

- (a) declaration of financial results,
- (b) declaration of dividends,
- (c) change in capital structure,
- (d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions, and
- (e) changes in key managerial personnel.

In respect of declaration of financial results (point – a), the Trading Window shall remain closed from the end of the respective quarter, half-year, or financial year, as the case may be.

As regards matters referred to in (b) to (e) above or any other matters as the Board of Directors or MD/CEO decide then, the Managing Director/ Chief Executive Officer shall, well before initiation of such activity/ project, form a core team of Employees who would work on such assignment. The Managing Director/ Chief Executive Officer shall also designate a senior Employee who would be in- charge of the project. Such team members will execute an undertaking not to deal in the Securities of the Company till the UPSI regarding the activity /project is made generally available or the activity/project is abandoned and the Trading Window would be regarded as closed for them. Such core team may share information related to the activity/project with any Designated Person only for the furtherance of legitimate purposes and on a need to know basis for any advice or guidance required from such Connected Person, provided that such person are bound by confidentiality and undertake not to breach the Regulations. Further, where the activity/project relates to a listed company, the name of such listed company will be deemed to be included in the “restricted list” which is confidentially maintained by the Compliance Officer. The Compliance Officer shall use the restricted list as the basis for approving or rejecting applications for pre-trading.

The Trading Window shall be opened 48 (Forty-Eight) hours after the information referred to above becomes generally available. 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.

All the Designated Persons shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

Trading window norms 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 of SEBI (Prohibition of Insider ) Regulations, 2015 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance (for application format please see Annexure – 2B) by the compliance officer and compliance with the respective regulations made by the SEBI.

Transactions as referred in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of SEBI (Prohibition of Insider ) Regulations, 2015 which are as follows:

- (i) The transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 of SEBI (Prohibition of Insider Trading), Regulations, 2015, and both parties had made a conscious and informed trade decision;
  - (ii) The transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 of SEBI (Prohibition of Insider Trading), Regulations, 2015 and both parties had made a conscious and informed trade decision;
  - (iii) The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.;
  - (iv) The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
  - (v) The trades were pursuant to a trading plan set up in accordance with regulation 5 of SEBI (Prohibition of Insider Trading), Regulations, 2015.
- b) Transactions which are undertaken in accordance with respective regulations made by the SEBI 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.

## **8. PRE-CLEARANCE OF DEALS IN SECURITIES**

### **1) Applicability:**

Every Designated Person shall obtain a *pre-trading* approval as per the procedure prescribed hereunder for any Trading in the Securities of the Company proposed to be undertaken by such Designated Person / his / her Immediate Relatives. Such *pre-trading* approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions in any financial year exceeds Rs. 10 lakhs (market value).

### **2) Pre-trading Procedure:**

For the purpose of obtaining a *pre-trading* approval, the concerned Designated Person shall make an application in the prescribed form (see **Annexure 2**) to the Compliance Officer. (The Compliance Officer should submit his/her application for *pre-trading* approval to the Managing Director/Chief Executive Officer.) Such application should be complete and correct in all respects and should be accompanied by such undertakings & declaration (see **Annexure 3**) and other documents/papers as may be prescribed by the Compliance Officer from time-to-time. Such application for *pre-trading* approval with enclosures may be sent through electronic mail followed by hard copies of all the documents or through such other system as may be adopted by the Company from time to time. The e-mail for this purpose is [oseaspre@gmail.com](mailto:oseaspre@gmail.com)

No Designated Person shall apply for *pre-trading* approval if such person is in possession of UPSI, even if the Trading Window is not closed.

Pre trading approval of trades shall not be required for a trade executed as per an approved trading plan.

### **3) Approval:**

- (a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection may preferably be conveyed through electronic mail /in writing/or any other system followed by the Company from time to time. If no such approval / intimation of rejection is received within a period of 2 (two) Trading Days, the applicant can presume that the approval is deemed to be given. While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in **Annexure 3** is reasonably capable of being rendered inaccurate.

- (b) Every approval letter shall be issued in such format (**Annexure 4**) as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval.
- (c) In the absence of the Compliance Officer due to leave etc., the Employee designated by him/her from time-to-time, not being below one level below the Company Secretary and part of the Secretarial or Compliance Department shall discharge the function referred to in (a) above.

#### **4) Completion of Pre-cleared Trading:**

- (a) All the Designated Persons shall ensure that they / their Immediate Relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above no later than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form (**see Annexure 5**). In case, the transaction is not undertaken, a NIL report shall be filed (**see Annexure 5**).
- (b) If a deal is not executed by the concerned Designated Person / Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall make a fresh application, once again to the Compliance Officer for *pre clearance* of the transaction covered under the said approval.

#### **5) Advice regarding Pre-Clearance:**

In case of doubt, the Designated Person shall check with the Compliance Officer or the Officer designated by him/her from time-to-time whether the provisions relating to *pre-clearance* are applicable to any proposed transaction in the Company's Securities.

### **9. TRADING PLANS**

The Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall approve a Trading Plan in accordance with the applicable provisions of the Regulations.

### **10. OPPOSITE TRANSACTIONS / CONTRA TRADE IN THE SECURITIES**

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction or contra trade i.e. sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in writing in this regard provided that such relaxation does not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase/ sale will be permitted when the Trading Window is closed.

Notwithstanding the above, should the Designated Persons execute an opposite transaction or contra trade, inadvertently or otherwise, in violation of the restrictions set out above, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Education and Protection Fund.

Provided further that this provision will not be applicable for trades conducted, pursuant to the exercise of stock options or approved trading plan.

## **11. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:**

(a) Every Promoter or Member of the Promoter Group, key managerial personnel, Director and Designated Person (as and when identified by the Board) of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the Regulations taking effect or forthwith on being identified as a Designated Person, as the case may be, in prescribed format (see **Annexure 6**).

(b) Every person on appointment as a Key Managerial Personnel (KMP) or a Director of the Company or upon becoming a Promoter or Member of the Promoter Group of the Company or on being identified as a Designated Person, shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment as a KMP or a Director or becoming a Promoter or Member of the Promoter Group or identification as a Designated Person, to the Company within 7 (seven) days of such appointment as a KMP or a Director or becoming a Promoter or Member of the Promoter Group or on being identified as a Designated Person, as the case may be, in prescribed format (see **Annexure 6**).

(c) Every Promoter, Member of the Promoter Group, KMP, Director and Designated Person of the Company shall disclose annual statements of their

holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year in such form and manner (**Annexure 7**) as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by 15th April every year.

- (d) Every Promoter, Member of the Promoter Group, Director and Designated Person of the Company shall disclose in prescribed format (**Annexure 8**) to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakhs or such other value as may be specified. The Company shall notify the particulars of such trading to the stock exchange on which its Securities are listed within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

## **12. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING:**

The Chief Executive Officer or Managing Director of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

The internal controls include the following:

- a) all employees who have access to UPSI shall be identified as designated persons;
- b) all UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code and Regulation;
- c) adequate restrictions shall be placed on communication or procurement of UPSI as required by the Code;
- d) lists of all employees and other persons with whom UPSI is shared shall be maintained in the digital database and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under the Code shall be complied with;
- f) periodic process review, on an annual basis shall be conducted by the Internal Audit Team of the Company to evaluate the effectiveness of internal controls in place.

The Board of Directors of the Company shall ensure that the Chief Executive Officer or the Managing Director ensures compliance with Regulation 9 and sub-regulations (1) and (2) of Regulation 9A.



The Audit Committee of the Company shall review compliance with the provisions of the Code, at least once in a financial year, on the basis of the Internal Audit Report presented and shall verify that the systems for internal control are adequate and are operating effectively.

Policy and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI, has been formulated by the Company and duly approved by Board of Directors of the Company. Accordingly, the Compliance Officer of the Company shall initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and promptly inform SEBI only after the verification by the Inquiry Committee.

The Whistle-blower policy of the Company, a copy of which is available on the website of the Company, enables employees to report instances, if any, of leak of UPSI.

If an inquiry is initiated by the Company in case of reported leakage of UPSI or suspected leak of UPSI, the Intermediaries and Fiduciaries engaged by the Company shall be duty bound to co-operate with the Company in connection with such inquiry conducted by the Company.

### **13. PENALTY FOR CONTRAVENTION:**

Every Director, Promoter, member of Promoter Group and Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action, which in respect of a Designated Person, who is also an employee of the Company may include wage freeze, suspension, recovery, clawback or termination of employment.

Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs.25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.

In case it is observed by the Compliance Officer that there has been a violation of

the Regulations by any person, he/she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee in consultation with Board of Directors. The Compliance Officer, on behalf of the Company, shall simultaneously inform SEBI about such violation in the format prescribed by SEBI (See **Annexure 10**). The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

The Compliance Officer shall always abide by the provisions of the Regulations and this Code.

Where there is a violation by the Compliance Officer, the Chief Executive Officer or the Managing Director of the Company shall perform the functions of the Compliance Officer.

#### **14. CLARIFICATIONS:**

For all queries concerning this Code, please contact the Compliance Officer.

## ANNEXURE 1

### FORMAT OF CONFIDENTIALITY AGREEMENT

#### CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (“Agreement”) is executed at Mumbai on this [•] day of [•] 2019

#### BY AND BETWEEN:

**OSEASPRE CONSULTANTS LIMITED**, a company incorporated in India, having corporate identity number \_\_\_\_\_ and its registered office at .....(hereinafter referred to as the “**Disclosing Party**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns);

#### AND

[•], an individual, aged [•], having permanent account number [•] and residing at [•] (hereinafter referred to as the “**Recipient**”) (which expression shall unless it be repugnant to the context or meaning thereof deemed to mean and include his or her legal heirs and authorised representatives.)

OR *[If Recipient is a Company/ entity]*

[•], a company/an entity incorporated/registered in [•], having corporate identity number/registration number [•] and its registered office at [•] (hereinafter referred to as the “**Recipient**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assignees);

The Disclosing Party and the Recipient shall individually be referred to as a “**Party**” and collectively be referred to as the “**Parties**”.

#### RECITALS

- A. The Disclosing Party is a public limited company whose securities are listed on BSE Limited and National Stock Exchange of India Limited.
- B. The Recipient is [•]. *[Note to Draft: Please indicate the relationship of the Recipient with the Disclosing Party. For instance, if the Recipient is an independent director of the Disclosing Party, please indicate so.]*
- C. In connection with [•] *[Note to Draft: Please indicate the legitimate purpose for which the UPSI is being provided.]* (“**Purpose**”), the Disclosing Party may be required to disclose Confidential Information (*as defined below*) to the Recipient, which in accordance with the Disclosing Party’s policy in this regard is a legitimate purpose.
- D. Pursuant to the Purpose, the Parties are entering into this Agreement in order to record the terms and conditions on the basis of which the Disclosing Party will provide the Confidential Information to the Recipient for ensuring the confidentiality thereof.

**NOW THEREFORE, IN CONSIDERATION OF THE BELOW MENTIONED CONDITIONS AND COVENANTS, THE ADEQUACY OF WHICH THE PARTIES ACKNOWLEDGE, IT IS AGREED AS FOLLOWS:**

1. Confidential Information. “**Confidential Information**” shall mean all confidential and proprietary, technical, financial, business information, and processes or methodologies of the

Disclosing Party or of [•] [*Note to Draft: If information is being shared in respect of a party other than the Disclosing Party, please specify the name of such entity.*], disclosed by the Disclosing Party to the Recipient on or after the date of this Agreement in connection with the Purpose in whether verbal, written, graphics, visual, or electronic which is or may be either applicable to or related in any way to the business of the Disclosing Party or [•], including such information that may relate to projects (existing and under development), assets, technical data, data flow, knowledge of any relevant matters, business plans and methodology, validations, trade secrets, processes, methods, business systems, formulae, plans, research and development, prototypes, inventions, designs, drawings, sketches, records (of any type or media), test results, information, process, technique, algorithm, computer program (source and object code), pricing, customer lists, employee data, supplier lists, distributor lists, costs, materials, patents (issued or pending), copyrights, trade-marks, trade names, industrial designs, licenses, contracts, contract opportunity, software, hardware, business and marketing plans, financing plans, profit margins and other financial information, manuals, corporate objectives or activities, mergers, acquisitions, sale, private placements, its present or future products or business, sales, subscribers, suppliers, clients, customers, employees, investors or business or any material or non-material fact not publicly released, whether marked as confidential or not.

2. Disclosure of Proprietary Information. The Recipient shall hold in strict confidence and shall not disclose any Confidential Information to any person whatsoever. The Recipient shall use such Confidential Information only for the evaluation and/or consummation of the Purpose and shall not use or exploit such Confidential Information solely for its own benefit or the benefit of another without the prior written consent of the Disclosing Party.
3. Obligations of the Recipient.
  - (a) The Recipient and the spouse, parents, siblings and children of such of the Recipient or of the spouse, who are either financially dependent on the Recipient or consult the Recipient in taking decisions relating to trading in securities its (“**Immediate Relatives**”) shall take all measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information. Provided, however, that such measures shall be no less stringent than measures taken to protect his or her own confidential and proprietary information but in no event less than reasonable degree of care.
  - (b) At any time upon the Disclosing Party’s written request, the Recipient shall promptly destroy all documents (or copies thereof) containing Confidential Information provided to it or created by it during the term of this Agreement without retaining any copies thereof. The Recipient shall, upon request by the Disclosing Party, promptly provide written confirmation that such destruction has occurred in accordance with this provision.
  - (c) The Recipient agree not to (without obtaining the Disclosing Party’s prior written consent) disclose the Disclosing Party’s (or where applicable Disclosing Party’s representatives, affiliates or associates or group companies’) interest, participation or involvement in the evaluation of, discussions or negotiations undertaken in connection with the Purpose in any manner whatsoever, including but not limited to disclosing the name of the Disclosing Party to the press wherever and of whatever nationality in any statements made in connection with the Disclosing Party. [*Note to Draft: Depending on the Purpose, specific limitations may be inserted herein.*] The execution of this Agreement and the evaluation of the Purpose shall also be deemed to be “Confidential Information”.
  - (d) The Recipient agrees not to disclose any Confidential Information to its Immediate Relatives unless such relative has also executed a similar agreement with the Company.
4. Limitation on Obligations. The obligations of the Recipient specified in Section 2 and 3 above shall not apply, and the Recipient shall have no further obligations, with respect to any Confidential Information to the extent that such Confidential Information:

- (a) is already in the public domain at the time of the Disclosing Party's communication thereof to the Recipient; or
  - (b) has entered the public domain through no fault of or breach by the Recipient, of any contractual obligation, subsequent to the time of the Disclosing Party's communication thereof to the Recipient; or
  - (c) is required to be disclosed by the Recipient to comply with applicable laws or governmental regulations, order of a court or government agency or regulatory authority; or in response to any summons or in connection with any judicial proceeding, provided that the Recipient seeks the consent of the Disclosing Party for such disclosure and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.
5. Disclaimer.
- (a) Any Confidential Information as delivered by the Disclosing Party is on an “as is” basis and all representations and warranties express or implied, including fitness for the Purpose, merchantability, and non-infringement, are hereby disclaimed. The Recipient is not entitled to rely on the accuracy or completeness of any Confidential Information.
  - (b) The Parties agree and acknowledge that neither the execution of this Agreement nor the disclosure of Confidential Information pursuant hereto shall obligate either Party to enter into any transactions with one another or any other Party for the Purpose or otherwise.
6. Ownership of Confidential Information. The Recipient agrees that the Disclosing Party are and shall remain the exclusive owner of the Confidential Information.
7. Equitable Remedies. The Recipient acknowledge that monetary damages may not be a sufficient remedy for unauthorized use or disclosure of the Confidential Information and the Disclosing Party shall be entitled, without waiving any other rights or remedies, to seek such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction.
8. No Insider Trading. The Recipient acknowledges that some or all of the Confidential Information disclosed under this Agreement may constitute “unpublished price sensitive information” under applicable law. Consequently, each of the Recipient and its representatives that have had access to the Confidential Information (“**Representatives**”) may be deemed to be an “Insider” under applicable law. The Recipient agrees and acknowledges that it is obligated to and shall ensure that its Representatives are compliant with applicable law in respect of the Confidential Information disclosed by the Disclosing Party to the Recipient.
9. Indemnity. The Recipient shall indemnify and hold harmless the Disclosing Party for and against any and all claims, actions, demands, proceedings, damages, losses, fees, penalties, expenses, costs (including attorneys’ and advisors costs) and liabilities arising out of or in connection with any breach of this Agreement by the Recipient.
10. Term. The obligations under this Agreement shall survive in perpetuity.
11. Miscellaneous.
- (a) Entire Agreement. This Agreement supersedes all prior agreements, (if any) written or oral, between the Disclosing Party and the Recipient relating to the Purpose or subject matter of this Agreement.
  - (b) Amendments. No change, modification, or termination of any of the terms, provisions, or conditions of this Agreement shall be effective unless made in writing and signed or initialed by all the signatories to this Agreement.

- (c) Assignment. This Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and assigns. However, the Recipient cannot transfer or assign his/her rights, benefits, interests or obligations in this Agreement in whole or in part without the prior written consent of the Disclosing Party.
- (d) Severability. If any clause, paragraph, sub-paragraph, or provision of this Agreement, or the application of such clause, paragraph, sub-paragraph, or provision, is held invalid by a court of competent jurisdiction, the remainder of this Agreement, and the application of such clause, paragraph, sub-paragraph, or provision to persons, or circumstances other than those with respect to which it is held invalid shall not be affected.
- (e) Governing Law and Jurisdiction. This Agreement shall be construed and interpreted in accordance with the laws of India and courts in Mumbai shall have exclusive jurisdiction to resolve or adjudicate in respect of any differences/ disputes that may arise from or under this Agreement.
- (f) Counterparts. This Agreement may be executed in one or more counterparts which shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the signatories have executed this Agreement as on the day and the year first hereinbefore written.

**Signed Sealed and Delivered**  
**For and on behalf of**  
**The Oseaspre Consultants Limited**

**Name:**  
Authorised Signatory

In presence of

**Signed Sealed and Delivered**  
**By**  
**[•]**

**Name:**

**ANNEXURE 2A**

**SPECIMEN OF APPLICATION FOR PRE-TRADING APPROVAL**

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

To,  
**Oseaspre Consultants Limited**  
Wadia International Center,  
Pandurang Budhkar Marg, Worli  
Mumbai - 400025

<b>Internal use</b> Recd. date and time:  Sign :
--

Dear Sir/Madam,

**APPLICATION FOR PRE-TRADING APPROVAL IN  
SECURITIES OF THE COMPANY**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/ sale/subscription of \_\_\_\_\_ Securities (including derivatives) (*Give Description*) of the Company as per the details given below

NAME OF APPLICANT:

\_\_\_\_\_

State whether, the person on behalf of whom the application is being made is:

Director

Designated Person

Immediate Relative

**DESIGNATION** \_\_\_\_\_

**#EMPLOYEE NO.** \_\_\_\_\_

**#DEPARTMENT** \_\_\_\_\_

**LOCATION** \_\_\_\_\_

Nature of transaction	*Name of Proposed Buyer/ Seller	No. of Securities	**Date of purchase /allotment	***Previous approval no. and date for purchase/ allotment )	DP/BEN ID of the account / folio no. where the securities will be credited/ debited	No. of Securities held in such Account /Folio No.
					DP ID _____ BEN ID _____ FOLIO NO. _____	

\* applicable for off market transaction

\*\* applicable only if the application is in respect of sale of Securities (including derivatives)

\*\*\* applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer.

**# to be filled in only by Employees**

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
 (Signature of Applicant)



## ANNEXURE 2B

### APPLICATION FOR PRE-TRADING APPROVAL

[For off -market inter se transfer between insiders / Transaction through Block deal window mechanism between insiders/ Transaction due to statutory regulatory obligations / Exercising of Stock Options, creation/invocation/release of pledge on securities during trading window closure]

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

To,

**The Oseaspre Consultants Limited**

Wadia International Center, Pandurang Budhkar Marg, Worli Mumbai - 400025

Dear Sir/Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading, I request you to permit me and/or my Immediate Relatives to execute the trade in the securities (including derivatives) of the Company during the ongoing trading window closure period, as per details given below:

Name, PAN, CIN/DIN, & address with contact nos.	Category of person (Promoters/ KMP / Directors/ immediate relative to/others etc.)	Securities held prior to the transaction	Client ID and DP ID/ Folio No.	Type of proposed Transaction (Buy/ Sale/ Pledge / Revoke/ Invoke)	Mode of proposed transaction*	No. of Securities (for proposed transaction)	Reason for the transaction

\* Off-market Inter-se transfer between insiders / Transaction through Block deal window mechanism between insiders/Transaction due to statutory regulatory obligations / Exercising of Stock Options / creation or invocation or release of pledge on shares.

I/ We may be in possession of or having access to Unpublished Price Sensitive Information relating to the Company, however since the above proposed trade is for a bona fide purpose, I/We hereby wish to seek your approval for the same in terms of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Insider Trading Regulations) and Company's Code of Conduct to Regulate, Monitor and Report transactions of Designated Persons ("Code").

I/We declare that I have not contravened the Code as notified by the Company from time to time.

I/We undertake to submit the necessary post-trading report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I/We am/are aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I/We agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Company's Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

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

Yours sincerely,

(Signature of the Applicant)

Name:

Designation:

Employee ID:

### ANNEXURE 3

## **FORMAT OF UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-TRADING**

### UNDERTAKING/DECLARATION

To,  
**Compliance Officer**  
**Oseaspre Consultants Limited**  
Wadia International Center, Pandurang Budhkar Marg,  
Worli, Mumbai - 400025

I, \_\_\_\_\_, resident of \_\_\_\_\_

\_\_\_\_\_ hereby declare, that I am a Designated Person of Oseaspre Consultants Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Oseaspre Code of Conduct for Prevention of Insider Trading (the Code)] and that this transaction is not linked to any unpublished information with respect to the Securities of the Company up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary post-trading report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the

Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

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

\_\_\_\_\_  
(Signature of the Applicant)

Date:

## **ANNEXURE 4**

### **FORMAT FOR PRE-TRADING APPROVAL LETTER**

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

Approval No: \_\_\_\_\_ of \_\_\_\_\_

To,

Mr. /Mrs. \_\_\_\_\_

Emp. No.: \_\_\_\_\_

Designation: \_\_\_\_\_

#### **PRE-TRADING APPROVAL/DISAPPROVAL -**

**Your application dated \_\_\_\_\_**

Dear Mr. /Mrs. \_\_\_\_\_

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein, please be informed that you are / your Immediate Relative \_\_\_\_\_ is hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till \_\_\_\_\_ (i.e. for {7} trading days from date hereof). If you / your Immediate Relative \_\_\_\_\_ do (es) not execute the approved transaction /trade on or before this date you would have to seek fresh pre-trading approval before executing any transaction/deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction/deal. In case the transaction is not undertaken a -Nil report shall be necessary.

Yours truly,

**Compliance Officer**

*Encl: Format for submission of details of transaction (Annexure 5)*

**ANNEXURE 5**

**FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS**

[To be submitted within 2 Trading Days of transaction/Trading in Securities (including derivatives) of the Company]

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

To,  
**The Compliance Officer**  
**Oseaspre Consultants Limited**  
Wadia International Center, Pandurang Budhkar Marg,  
Worli, Mumbai - 400025

Dear Sir,

**DETAILS OF PRE-APPROVED TRANSACTION**

**Ref: Your Approval letter No.\_\_\_\_\_dated \_\_\_\_\_**

I hereby inform you that I / my \_\_\_\_\_

- **have not bought/sold/subscribed any Securities (including derivatives) of the Company**
- **have bought / sold / subscribed to \_\_\_\_\_ Securities (including derivatives) (Give Description) as mentioned below on \_\_\_\_\_(Insert Date)**

Name of holder	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought / Sold/ Subscribed	DP ID/CLIENT ID (electronic form ) or Folio no. ( for physical) where the Sec. will be debited or credited	Price (Rs)

\*\* “F” first holder “J” joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Oseaspre Code of Conduct for Prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell [●] the Securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature:

Name: \_\_\_\_\_

#Emp. No: \_\_\_\_\_

#Dept./ Div. \_\_\_\_\_

Strike out whichever is not applicable.

**# to be filled in only by Employees**

**ANNEXURE 6**

**FORMAT FOR DISCLOSURE OF PARTICULARS BY  
PROMOTER / MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL /  
DIRECTOR/ DESIGNATED PERSON**

**PART A- Details required for making entry into the Register of Designated Persons**

Date:\_\_\_

To,

The Compliance Officer,

**Oseaspre Consultants Limited**

**Internal use**

Recd. date and time:

Sign :

Dear Sir,

My personal details are as under:

<b>NAME OF PROMOTER/MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL (KMP) /DIRECTOR /DESIGNATED PERSON:</b> _____		<b>#EMPL NO.:</b> _____	<b>#GRADE:</b> _____
<b>#DEPARTMENT:</b> ___	<b>FOLIO NO.:</b> _____	<b>DP ID. &amp; CLIENT ID.:</b> _____	
<b>#MOBILE NO.:</b> _____	<b>PAN/OTHER ID. NO.</b> _____	<b>DATE OF APPOINTMENT:</b> _____	

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s):

Sr. No.	Name of the Immediate Relative <sup>1</sup>	Relationship with Director/KMP/ Designated Person	PAN/ Other	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Person with whom I share a Material Financial Relationship <sup>2</sup>	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Phone & Mobile No.

Chronologically List the Names of Educational Institutions attended:

Chronologically List the Names of past Employers:

I hereby undertake to inform changes, if any, in the above details from time-to-time. I hereby declare that the above details are true, correct and complete in all respects.

Signature:

Name:

Notes:

1. "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;
2. "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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

**# To be filled in only by Employees**



**PART B - Initial Disclosure under Regulation 7 (1) (a) read with Regulation 6 (2)**

Name of the company: Oseaspre Consultants Limited ISIN of the company: Equity

Shares – INE.....

**Details of Securities held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director, Designated Person and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/Promoter Group / KMP / Directors / immediate relatives / others, etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Signature:

Designation:

Date:

Place:

**PART C – Initial Disclosure under Regulation 7 (1) (b) read with Regulation 6(2)**

Name of the company: Oseaspre Consultants Limited ISIN of the company: Equity

Shares – INE.....

**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 or on identification as Designated Person and other such persons as mentioned in Regulation 6(2)**

Name, PAN/other Id. No., CIN/DIN & Address with Phone/Mobile nos.	Category of Person (Promoters/ Promoter Group/ KMP / Directors / Designated Person/ immediate relatives / Persons with whom the DP shares a Material Financial Relationship, others, etc.)	Date of appointment of Director / KMP OR Date of becoming Promoter/ Member of Promoter Group or identification as Designated Person	Securities held at the time of becoming Promoter/Member of Promoter Group/ appointment of Director / KMP/ identification as Designated Person		% of Share-holding	Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director / KMP/ identification as Designated Person		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director / KMP/ identification as Designated Person	
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Signature:

Designation:

Date:

Place:

**Parts A & B have to be submitted by \_\_\_\_\_ or forthwith on being identified as Designated Person on adoption of the Code. Parts A & C have to be submitted within 7 days on appointment as Director / KMP or on becoming Promoter or Member of the Promoter Group or being identified as Designated Person going forward.**

## ANNEXURE 7

### FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES

Date:

To,

**The Compliance Officer**

Oseaspre Consultants Limited

Wadia International Center, Pandurang Budhkar Marg,

Worli, Mumbai - 400025

Dear Sir,

### **STATEMENT OF SHAREHOLDINGS IN THE COMPANY** (Oseaspre Consultants Limited)

As on March 31,, I hereby declare the following details to be true, correct and complete in all respects:

Name of Promoter / Member of Promoter Group/ Director/KMP/ Designated Person	Designation	PAN/ Other identification no.:	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Immediate Relative <sup>1</sup>	Relationship with Director/KMP/ Designated Person	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Person with whom I share a Material Financial Relationship <sup>2</sup>	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Phone & Mobile No.

I hereby also undertake to promptly inform changes, if any, in the above details from time-to-time.

Yours truly,

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

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

#Emp. No.: \_\_\_\_\_

#Dep. /Div.: \_\_\_\_\_

Notes:

1. "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;
2. "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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

**# To be filled in only by Employees**

## ANNEXURE 8

### FORMAT FOR DISCLOSURE OF TRANSACTIONS CROSSING CERTAIN THRESHOLDS BY PROMOTER/ MEMBER OF PROMOTER GROUP/DIRECTORS/ DESIGNATED PERSONS PURSUANT TO REGULATION 7 (2) READ WITH REGULATION 6(2)

(To be submitted within 2 Trading Days of transaction/Dealing in Securities (including derivatives) of the Company)

Name of the company: Oseaspre Consultants Limited

ISIN of the company: Equity Shares – INE.....

**Details of change in holding of Securities of Promoter, Member of Promoter Group or Designated Person or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & address of Promoter / Member of Promoter Group / Designated Person / Director with contact nos.	Category of Person (Promoters /Member of Promoter Group / KMP/ Designated Person/ Directors / immediate relatives /others, etc.)	Securities held prior to acquisition / disposal		Securities acquired/ disposed		% of Share holding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase /public rights preferential offer /off market/ Inter-se transfer, etc.	Trading in derivatives (Specify type of contract, Futures or Options, etc.)				Exchange on which the trade was executed
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	

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

Signature:

Designation:

Date:

Place:

## ANNEXURE 9

### Indicative format for reporting under Regulation 7(3) by other Connected Persons (if so desired by the Company)

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connecti on with company	Securities held prior to acquisition / disposal		Securities acquired/ disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intima tion to comp any	Mode of acquisitio n (market purchase / public rights preferenti al offer / off market/ Inter-se transfer, etc.	Trading in derivatives (Specify type of contract, Futures or Options, etc.)				Exchange on which the trade was executed
		Type of security (For e.g. - Shares, Warrants, Conver tible Deben tures, etc.)	No.	Type of security (For e.g.- Shares, Warrants, Conver tible Deben tures, etc.)	No.	Pre transac tion	Post transac tion	From	To			Buy		Sell		
												Value	Num ber of units (cont racts * lot size)	Value	Numb er of units (contra cts * lot size)	

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

Name:

Signature:

Date:

Place:

## ANNEXURE 10

### REPORT BY OSEASPRE CONSULTANTS LIMITED FOR VIOLATIONS RELATED TO CODE OF CONDUCT UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015.

*[Under Schedule Bread with Regulation 9 (1) of SEBI (Prohibition of Insider Trading), Regulations, 2015]*

Sr No	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of: D Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	Name of the Designated Person ( <b>DP</b> ) Name of the immediate relative of DP if reporting is for immediate relative.	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter /Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	<b>Transaction details</b>	
	a) Name of the scrip	
	b) No of shares traded (which includes pledge) and value (Rs) (Date- wise)	
9	In case value of trade(s) is more than Rs 10 lacs in a calendar quarter - a) Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company	

	under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed company/ Intermediary/ Fiduciary	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully,

Date and Place

Name and signature of Compliance Officer

PAN:

Email id:

Mobile Number :



## ANNEXURE 11

### OSEASPRE CONSULTANTS LIMITED

#### POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI

[Regulation 9A of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]

#### 1. Background

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“SEBI PIT Regulations”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information (“UPSI”) or suspected leak of UPSI and initiate appropriate inquiries on becoming aware of leak/suspected leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

#### 2. Applicability

This Policy shall be applicable with effect from April 1, 2019.

#### 3. Scope

This Policy deals with-

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.

#### 4. Definitions

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

**“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**).

**“Code”** means the Oseaspre Code of Conduct for Prevention of Insider Trading to Regulate, Monitor and Report Trading by Designated Person and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

**“Compliance Officer”** means the person as defined in Code.

**“Leak of UPSI”** means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

**“Delinquent”** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

**"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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;
- (vi) such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time.

**"Whistle Blower"** means an employee making a disclosure under the Whistle Blower Policy.

**"Working days"** means working days of the Company.

## **5. Procedure for inquiry in case of Leak or suspected Leak of UPSI**

### **a) Source of information relating to leak of UPSI**

The Compliance Officer/Chairman of Audit Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Delinquent
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure in order to inquire and/or investigate the matter.

### **b) Preliminary Inquiry:**

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The Compliance Officer/Chairman of Audit Committee shall forthwith forward such intimation to CEO and/or CFO to conduct a preliminary inquiry. The said inquiry shall be completed within 5 working days from the date of receipt of such intimation and report thereof shall be submitted to the Chairman of Audit Committee.

### **c) Intimation of Leak or suspected Leak of UPSI**

If in the opinion of Chairman of Audit Committee, the preliminary inquiry report warrants further investigation, the same shall be submitted by him/her to:

- The Board of Directors
- Inquiry Committee for detailed investigation

The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

#### **d) Inquiry Committee**

Inquiry Committee shall consist of the following persons or any person nominated by such officers from their department-

- Chief Financial Officer
- Compliance Officer
- Head of Legal
- Head of Information Technology
- Head of Human Resources
- Any other person nominated by Chief Executive Officer/Managing Director

Inquiry shall be conducted by at least any three of the above persons.

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

#### **e) Investigation by Inquiry Committee**

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within 7 working days from the date of receipt of report of the preliminary inquiry. The Inquiry Committee's investigation report shall be submitted to the Audit Committee/ Board of Directors immediately, and such report shall also be submitted to SEBI simultaneously.

### **6. Powers of the Inquiry Committee**

For purpose of conducting inquiry, the Inquiry Committee may:

- a) call upon
  - such employees/individuals to seek clarification or information pertaining to the leak.
  - persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
  - persons involved in the consolidation of the figures for the financial results.
  - persons involved in the preparation of board notes and presentations.
  - persons involved in dissemination of information relating to financial results in the public domain.
  - any other persons who had access to the information.
  - any market intermediaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b) at its discretion, invite external investigators/experts.
- c) take necessary actions including sending the Delinquent on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d) keep the identity of the Delinquent confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e) notify the Delinquent of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

## **7. Rights and Obligations of the Delinquent**

- a) The Delinquent shall-
  - co-operate with the Inquiry Committee during the investigation process.
  - have a right to consult with a person or persons of their choice, other than members of Inquiry Committee.
  - right to be informed of the outcome of the investigation
- b) The Delinquent(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Delinquents.
- c) Unless there are compelling reasons not to do so, Delinquents will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a Delinquent shall be considered as maintainable unless there is good evidence in support of the allegation.

## **8. Consequences of non-compliance**

- a) On receipt of report of inquiry committee, the Compliance Officer shall forthwith forward such report to Audit Committee.
- b) The disciplinary action against Delinquent may be taken within 15 days from receipt of investigation report by Audit Committee in consultation with Board of Directors or any other person authorised by the Board.
- c) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.
- d) SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the Delinquent.

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