

**ONE 97 COMMUNICATIONS LIMITED**  
**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED**  
**PERSONS AND THEIR IMMEDIATE RELATIVES**

**Version 3.0**

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## 1. INTRODUCTION

The Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“Insider Trading Regulations”) and provides the legal and regulatory framework for prohibiting the communication of Unpublished Price Sensitive Information (“UPSI”) related to listed companies and insider trading in their securities. In compliance with Regulation 9 of the Insider Trading Regulations, the board of directors of One 97 Communications Limited (the Company) has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“Insider Trading Code” or “Code”).

## 2. OBJECTIVE & APPLICABILITY

The objective of the Code is to lay down guidance for Designated Persons and their Immediate Relatives, to understand their obligations under the Insider Trading Regulations, including the procedures to be followed at the time of trading in the securities of and dealing with UPSI related to the Company or its securities. The Code also defines the responsibilities of various stakeholders including the management for ensuring compliance with the Insider Trading Regulations.

In addition to setting out this Code, it provides an understanding of the Insider Trading Regulations as may be amended from time to time and any other applicable law in relation to prevention of Insider Trading.

The expression “Designated Person” in any portion of this Code shall be constructed as if included his Immediate Relatives and they should be aware of and comply with the provisions of the Insider Trading Regulations and this Code.

## 3. DEFINITIONS

“**Act**” means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

“**Board**” shall mean the Board of Directors of the Company.

“**Code**” or “**Code of Conduct**” means this “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.

“**Company**” shall mean One 97 Communications Limited.

“**Compliance Officer**” means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

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

“**Connected Person**” means:

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

- b) Deemed to be a Connected Person: The persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
- An Immediate Relative of Connected Persons specified in clause (a);
  - A holding company or associate company or subsidiary company;
  - An intermediary as specified in Section 12 of the Act or an employee or director thereof;
  - An investment company, trustee company, asset management company or an employee or director thereof;
  - An official of a stock exchange or of clearing house or corporation;
  - A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof;
  - A member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013, as amended (“**Companies Act, 2013**”);
  - An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
  - A banker of the Company; or
  - A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

“**Contra Trade**” means a trade or transaction which involves buying or selling any number of securities of the Company and within 6 months, trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

“**Designated Persons**” means:

- a) Directors of the Company & Material Subsidiaries;
- b) Chief Executive Officer and employees up to two levels below the Chief Executive Officer of the Company and its material subsidiary;
- c) Key Managerial Personnel of the Company & Material Subsidiaries;
- d) Such employees of the Company and its material subsidiary who have access to unpublished price sensitive information such as employees in the Finance & Accounts, Legal, Secretarial & Compliance, Investor Relations, Communications and Media Communications departments;
- e) Any support staff of the Company such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- f) Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman/Managing Director/Compliance Officer of the Company, from time to time;
- g) Identified employees of group companies including subsidiary (other than Material Subsidiaries) and associate companies who are reasonably expected to have access to unpublished price sensitive information(s) relating to the Company; and
- h) Immediate relatives of employees mentioned in clauses (a) to (g) above

Note: The Company is a professionally managed company, in accordance with applicable law, and accordingly Designated Persons does not include promoter and this Code, shall not include references to promoter and/or members of the promoter group.

“**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis.

“**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.

Note: It is hereby clarified that “spouse” of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

“**Insider**” means any person who is:

- a) Connected Person; or
- b) in possession of or having access to Unpublished Price Sensitive Information.

“**Insider Trading Regulations**” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

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

“**Legitimate Purpose**” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

“**Material Subsidiary**” shall mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

“**SEBI**” shall mean Securities and Exchange Board of India

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended (“**SCRA**”).

“**Takeover Regulations**” means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

“**Trading**” means and includes subscribing, buying, selling, dealing, gifting, creation/invocation/revocation of pledge, directly or indirectly by availing services of portfolio manager/ wealth manager etc. or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

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

“**Trading Plan**” means a plan to Trade in Securities of the Company, which has been approved by the Compliance Officer and disclosed to the Stock Exchanges.

“**Trading Window**” means the period during which Trading may be carried out in the Company’s Securities by Designated Person(s) and/or by their Immediate Relative;

“**Stock Exchange**” means a recognised Stock Exchange as defined under clause (f) of Section 2 of the SCRA.

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

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (both interim and final);
- c) Change in capital structure;
- d) Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- e) Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- f) Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- g) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- h) Changes in Key Managerial Personnel; and
- i) Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

#### **4. RESPONSIBILITIES OF COMPLIANCE OFFICER**

- a) The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.
- b) The Compliance Officer shall maintain records of, Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons
- c) The Compliance Officer shall ensure proper assistance to all the Designated Persons, other employees, Insiders and Connected Persons in addressing any clarifications regarding the Insider Trading Regulations and this Code.
- d) The Compliance Officer shall in consultation with the chairman and/or managing director and the Board specify prohibited period (i.e. closure of the Trading Window) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- e) The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.
- f) The Compliance Officer shall report to the Board and in particular, shall provide reports to the chairman of the audit committee, or to the chairman of the Board, on periodical basis, but not less than once in a year.
- g) The Compliance Officer under the overall supervision and direction of the Board shall update, maintain and monitor the Structured Digital Database containing the details of Designated Persons and Insiders with whom any Unpublished Price Sensitive Information has been shared or who may have access to any Unpublished Price Sensitive Information of the Company, in the ordinary course of business and for Legitimate Purpose.
- h) The Compliance Officer shall restrict trading by Designated Persons by freezing Permanent Account Number ("PAN") as per applicable SEBI Regulations/Circulars from time to time.

#### **RIGHTS OF COMPLIANCE OFFICER**

- a) In the performance of his duties, the Compliance Officer shall have access to all information and documents relating to the Company and its Securities or any other information as deemed necessary by the Compliance officer in order to ensure compliance with this code and Insider Trading Regulations.
- b) The Compliance Officer in performance of his duties has the right to obtain information and seek explanations as he may think necessary and all Designated Person shall co-operate with the Compliance Officer in this regard.

#### **5. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"**

- a) All UPSI is to be handled on a "Need to Know" basis, i.e. UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.

To prevent the misuse of confidential information the Company adopts a 'Chinese Wall' policy thereby separating those areas of the Company which routinely have access to confidential information, considered as 'inside areas' from those areas which deal with sale / marketing / investment advice or other departments providing support services, considered as 'public areas'.

The employees in the inside areas shall not communicate any UPSI to any one in public area. Demarcation of various departments as 'inside area' may be implemented by the Compliance Officer, in consultation with the Chief Financial Officer of the Company.

In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to 'cross the wall' and give UPSI to any person on a 'need to know' basis, under intimation to the Compliance Officer.

- b) No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d) However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:
  - i. entails an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
  - ii. does not attract the obligation to make an open offer under the takeover regulations but where the Board of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- e) For the above purposes, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of this clause and shall not otherwise trade in securities of the Company when in possession of UPSI.
- f) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

## 6. TRADING PLAN

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein.

Trading Plan:

- a) The Designated Person shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and may be carried public disclosure pursuant to which trades out on his behalf in accordance with such plan. This gives an option to Designated Persons who may be perpetually in possession of Unpublished Price Sensitive Information and enabling them to trade in Securities of the Company in a compliant manner.
- b) Trading Plan shall:
  - i. not entail commencement of trading on behalf of the Designated Person earlier than six months from the public disclosure of the plan;
  - ii. not entail trading for the period between the 20<sup>th</sup> trading day prior to the last day of any financial period for which results are required to be announced by the Company and the 2<sup>nd</sup> trading day after the disclosure of such financial results;
  - iii. entail trading for a period of not less than 12 months;
  - iv. not entail overlap of any period for which another trading plan is already in existence;

- v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. not entail trading in securities for market abuse.
- c) The Compliance officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations. The Compliance Officer shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan.
- d) The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The Compliance Officer shall confirm that the commencement of the Plan shall be deferred until such UPSI becomes generally available information
- e) Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.
- f) The provisions regarding pre-clearance of trades, trading window norms and restrictions on Contra Trade shall not be applicable for a trade executed as per an approved Trading Plan.

## 7. TRADING WINDOW AND PRE- CLEARANCE OF TRADES

### a) Trading Window

- i. 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 by the Designated Persons and their Immediate Relatives. Trading Window will be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by the audit committee and the Board meeting should be as narrow as possible and preferably on the same date to avoid leakage of material information.
- ii. In addition to the above, Trading window may be closed by the Company during such times in addition to the above period as it may deem fit from time to time including when the Compliance Officer determines that a Designated Persons or a class of Designated Persons can be reasonably expected to possess UPSI till 48 hours after the UPSI is made public.
- iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.
- iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.
- v. The Compliance Officer after considering various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window. In any event such re-opening shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.
- vi. The trading window restriction shall not apply for below cases;
  - a) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Insider Trading Regulation and both parties had made a conscious and informed trade decision.
  - b) Transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Insider Trading Regulation and both parties had made a conscious and informed trade decision.



- c) Transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e) Trades executed as per the trading plan set up in accordance with the Insider Trading Regulation.
- f) Pledge of shares for a bona fide purpose such as raising of funds, subject to preclearance by the Compliance Officer and compliance with the respective regulations made by SEBI.
- g) Transactions undertaken in accordance to respective regulations made by 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 buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

**b) Pre- clearance of Trades**

- i. All Designated Persons and/ or their Immediate Relatives, who intends to Trade in the Securities of the Company, irrespective of the value or number of shares, shall have to make an application to the Compliance Officer in the prescribed form (Form E) through an online software implemented by the Company or any other mode as permitted.
- ii. In case the Compliance Officer and/ or his Immediate Relatives intend to Trade in the Securities of the Company shall obtain pre-clearance from the Board or by MD/ CFO as may be authorised by the Board, as per pre-clearance procedure & restrictions prescribed under this Code.
- iii. The Designated Persons and their Immediate Relatives shall not apply for Pre-clearance of a proposed Trade, while in possession of any Unpublished Price Sensitive Information and in case the Designated Person and/or their Immediate Relatives has access to or receives Unpublished Price Sensitive Information after approval of pre-clearance but before the execution of the transaction he/she shall inform the Compliance Officer of such change in position and that he/she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- iv. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- v. The restrictions contained in this clause shall also apply to Immediate Relatives in respect of which the concerned Designated Person shall be responsible for the compliance under this Code.

**8. OTHER RESTRICTIONS**

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- a) All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained.
- b) The concerned persons shall disclose to the Company in the prescribed Form (Form D) through an online software implemented by the Company in this regard or any other mode as may be permitted, the number of securities acquired or disposed of for which pre-clearances is obtained within two trading days of such transaction.
- c) Where a Trade is not executed by the Designated Persons after obtaining pre-clearance from the Compliance Officer, such person shall intimate reasons for such decision to the Compliance Officer within two trading days after expiry of the said seven trading days or prior to seeking fresh pre-clearance of Trade, whichever is earlier in the prescribed Form (Form D).

- d) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- e) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account.
- f) Any Designated person who is permitted to Trade in Securities of the Company shall not execute a Contra Trade (i.e. there must be a minimum six months gap between two opposite transactions (purchase and sale). In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved Trading Plan and trades done pursuant to exercise of employee stock options. Further, Any acquisition of securities by way of Rights issue, Follow-on Public Offer (FPO), Offer for Sale (OFS), Bonus issue, Share Split, Merger/Amalgamation, Demerger, would not attract restriction of 'contra-trade', provided the initial transaction of disposal was completed in accordance with Insider Trading Regulations. Similarly, any disposal of securities by way of Buy-back, Open offer, Exit offer, Merger/Amalgamation etc. would not attract restriction of 'contra-trade', provided the initial transaction of acquisition was completed in accordance with Insider Trading Regulations.
- g) In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard, provided such relaxation doesn't violate any provisions of Insider Trading Regulations. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (Form F).

## 9. DISCLOSURES AND REPORTING REQUIREMENTS

### a) Initial Disclosures

- i. Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (Form A).

### b) Continual Disclosures

- i. Every Designated Person and/ or their Immediate Relatives of the Company shall disclose to the Company in the prescribed Form (Form B) wherever applicable, through an online software implemented by the Company in this regard or any other mode as may be permitted, the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10 lakhs.
- ii. The disclosure shall be made within two trading days of: (i) the receipt of intimation of allotment of shares, or (ii) the acquisition or sale of shares or voting rights, as the case may be.
- iii. A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall inter alia contain the following details of the Designated Person:
  - (a) Name of educational institution, from which the Designated Person graduated,
  - (b) Name of all his past employers,
  - (c) Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
    - Immediate Relatives; and
    - Persons with whom such Designated Person shares a material financial relationship, where 'material financial relationship' refers to a relationship, in which one person is a recipient of any kind of payment (such as by way of a loan or gift) from a Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25% of annual income of such Designated Person, but excludes

relationships in which the payment is based on arm's length transactions.

- iv. Designated Person shall, on an annual basis, confirm the details submitted under sub-clause (iii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31st March, shall be provided by 30th April of each year, in the format and in the manner prescribed by the Company and shall also disclose holding of securities as at the end of the financial year in the prescribed form (Form G) given in this Code or through an online software implemented by the Company in this regard or any other mode as may be permitted. The Compliance Officer, at its discretion, may extend or curtail the aforesaid period.
- v. The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form (Form C) and at such frequency as may be determined by the Compliance Officer.
- vi. The Compliance officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five years.

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

- a) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code shall be penalized and appropriate action may be taken by the Compliance Officer as per the penalty framework approved by the Board.
- b) The Compliance Officer shall report all the breaches of this Code to the Audit Committee. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the stock exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c) Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. Any action taken by the Company for violations of this Code or the Insider Trading Regulations shall not preclude SEBI from taking any action against the concerned person.

## **11. PROTECTION OF THE INFORMANT UNDER THE INSIDER TRADING REGULATIONS**

The Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI, by reason of:

- (i) filing a Voluntary Information Disclosure Form;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

In the event any employee is of the view, that he is likely to be discharged, terminated, demoted or suspended, or is being threatened, or discriminated, on account of any of the events set forth in the preceding paragraph, such employee shall be permitted to notify the Compliance Officer of the same. In the event, the Compliance Officer is subject to the foregoing, the Compliance Officer shall be permitted to bring such information to the notice of SEBI.

Provided that such protection shall not be available for any employee who files or threatens to file Voluntary Information Disclosure with:

- i. Mala fide intention;
- ii. Motive to harass the Company; or
- iii. Motive to extort money from the Company.

Explanation - For the above purpose, “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

## **12. SENSITIVE TRANSACTION**

Employees who are not Designated Persons and who do not have access to UPSI, can be given access to UPSI or brought ‘inside’ on sensitive transactions, strictly on a need-to-know basis and in furtherance of legitimate purposes. Every UPSI recipient, who further disseminates such UPSI information will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality and also the liability that attaches on misuse or unwarranted use of such information. Information related to such persons will be updated in the structured digital database of the Company. Such persons, with whom UPSI is shared, shall not deal in the securities of the Company until such information becomes generally available.

## **13. POLICY REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. Further, amendments in the Insider Trading Regulations shall be binding even if not incorporated in this Code.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

## **14. Grievance Redressal Mechanism**

Anyone who wants to raise grievance under this Policy should reach out to the Compliance Officer at [insider.disclosures@paytm.com](mailto:insider.disclosures@paytm.com)

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

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

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	
1	2	3	4	5	6

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

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held as on the date			Open Interest of the Option Contracts held as on date		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Date:

Signature:

Place:

Name:

Designation:

## Annexure to Form A

Name

Employee Code:

Sr. No	Particulars	Name	PAN & Address	Phone and mobile number used by persons	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is shared					

**\*“material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 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.

## FORM B

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

Name of the Company:

ISIN of the Company:

**Details of change in holding of Securities of Designated Person of a listed company and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designate d person/ Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights /preferential offer / off market/ Inter- se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of security For shareholding e.g.– Shares, Warrants, Convertible Debentures, Rights Entitlements etc.)	No. and % of	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlements Etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge /Revoke/ Invoke )	Type of securities (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlements Etc.)	No. and % of Shareho lding	From	To			

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

**Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name:  
Signature:  
Designation:

Date:  
Place:



**FORM C**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**Regulation 7(3) – Transactions by other connected persons as identified by the Company**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter-se transfer, ESOPs. etc.)	Exchange on which the trade was executed
		Type of security For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

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

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Signature:

Date:

Place:

**FORM D****FORM FOR DISCLOSURE OF TRANSACTIONS**

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(b),7(c), 8(b) of Code of Conduct to regulate, monitor and report trading by Insiders]

(To be submitted within two days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval)

To

The Company Secretary/Compliance  
Officer One 97 Communications Limited  
First Floor, Devika Tower, Nehru  
Place New Delhi - 110019  
India

Pre-Approval Reference No.: \_\_\_\_\_

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company (Reason\_\_\_\_\_)
- have bought/sold/subscribed to\_\_\_\_\_securities as mentioned below on\_\_\_\_\_(date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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

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 agree to hold the above securities for a minimum period of six months/undertake that no contra trade shall be entered within a period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval (applicable in case of purchase / subscription).

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

Signature:

Name and designation:

Date:

# **FORM E**

## **FORM FOR PRE-CLEARANCE OF TRANSACTIONS:**

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 6(b)(i)&(ii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
One 97 Communications Limited  
First Floor, Devika Tower, Nehru Place  
New Delhi - 110019  
India

I intend to sell / purchase securities of the Company, as follows:

Sr. No.	Name of the applicant	
1.	Designation	
2.	Department	
3.	Employee Code No.	
4.	Number and value of securities in the Company held as on date Folio No. / DP ID and Client ID	
5.	Nature of proposed trading	a) Purchase in the open market b) Sale of securities c) Off-Market deal d) Other
6.	Proposed date of trading in securities	
7.	No. of Shares / Debentures proposed to be dealt. Folio No. / DP ID and Client ID where the securities will be credited /debited	.....Nos.
8.	Estimated Price at which the transaction is Proposed	

I hereby apply for the pre-clearance of the transaction(s) referred above. In relation to the above trading, I undertake that:

- That I do not have any access nor have I received any “Price Sensitive Information” up to the time of signing this undertaking.
- That in case I have access to or receive “Price Sensitive Information” after the of this undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from trading in the securities of the Company till the time such information

becomes public.

- iii. That I have not contravened the Code of Conduct (Insider Trading) for prevention of insider trading as notified by the Company from time to time.
- iv. That I have made a full and true disclosure in the matter.
- v. That I will go ahead with the transaction only after receiving the required clearance.
- vi. That I will execute the order in respect of the securities of the Company within 7 Trading days after the approval of pre- clearance is given, failing which, fresh clearance shall be obtained.
- vii. That I shall inform the Company (in Form D) within 2 days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval the details of the securities traded along with securities not traded (in respect of which pre approval had been obtained).

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

Date:

Place:

**FORM F**

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(h) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
One 97 Communications Limited  
First Floor, Devika Tower, Nehru Place  
New Delhi - 110019  
India

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to \_\_\_\_\_ securities of the Company held by me/ (name of family dependent)/jointly acquired by me on \_\_\_\_\_(date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you  
Your faithfully,

Name of Applicant

Designation:

Employee Code No.:

(Signature)

Date:

**FORM G**  
**ANNUAL DECLARATION**

[Regulation 8(b)(iii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
One 97 Communications Limited  
First Floor, Devika Tower, Nehru Place  
New Delhi - 110019  
India

ISIN of the Company:

Financial Year Ending:

**Details of Holding as at the end of the financial year:**

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/ Promoter Group)	Securities held at the end of financial year		
		Type of security (For e.g. – Shares, Warrant, Convertible Debentures etc.)	No. and % of total Shareholding	Value
1	2	3	4	5

**Details of change in holding during the financial year:**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/KMP/Directors/Immediate Relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company		Mode of acquisition / disposal (on market/public/rights/preferential offer / off market/ Inter-se transfer, ESOPs, etc.)
		Type of security For e.g. – Shares, Warrants, Convertible Debentures Etc. )	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke )	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13		14

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

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

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

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

Designation:

Date:

Place:



### Annexure to Form G

Name

Employee Code

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number by such person	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is shared					

*\*“material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 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*