

POLICY FOR PREVENTION OF INSIDER TRADING

INTRODUCTION

This policy aims to define and establish ASTHA CREDIT AND SECURITIES PRIVATE LIMITED (herein after referred to as “Stock Broker”), position and rules with respect to:

- Prevention of Insider trading securities
- Adherence to Securities and Exchange Board of India’s („SEBI“) applicable guidelines by all Connected or Deemed Connected persons including Director, Officer and Designated Employee for prevention of Insider trading.

Stock Broker is committed to preserving the confidentiality & preventing the misuse of any unpublished price sensitive information. Stock Broker is further committed to adherence to all applicable laws & regulations set forth by the Securities & Exchange Board of India (“SEBI”) or the Stock Exchanges with regards to prevention of Insider trading. Trading on insider information is not only illegal, but also tarnishes Stock Broker’s corporate credibility. Stock Broker is committed to ensuring transparency & fairness in dealing with all stakeholders of the Stock Broker.

Definitions of some of the key terms used in this policy are given below:

- i. **“Insider Trading”** means when insiders use unpublished price sensitive information to arrive at securities trading / dealing (including buying as well as selling) decisions, the action is referred to as insider trading;
- ii. **“Insider”** means any person who is or was a “Connected Person” or “Deemed Connected Person” and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of the Company or who has received or has had access to such unpublished price sensitive information;
- iii. **“Connected Persons”** means any person who is”
 - A Director of the Company;
 - An Officer or Designated Employee of Company;
 - Has a professional or business relationship with the Company, such that he/she may be reasonably expected to have access to price sensitive information in relation to the Company, which includes but not limited to the Legal Advisors, Solicitors, Auditors, Consultants and Tax Advisors.

- iv. **“Deemed Connected Persons”** means and includes:
- Dependent family members of Connected Persons;
 - Any group Company, Company under the same management or subsidiary of the Company;
 - Bankers of the Company;
 - Merchant banker, share transfer agent, registrar to an issue, debenture trustee, broker, portfolio manager, investment advisor, sub-broker or any employee thereof having a fiduciary relationship with the Company;
 - Trustees of any trust the beneficiaries of which include any of the Connected Persons;
 - Trustees of any trust who are conferred with the Power of Attorney to act on behalf of beneficiaries in respect of securities of the company;
 - Any person who was a Connected Person, whether temporary or permanent six months prior to an act of insider trading;
 - Any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider trading) Regulations, 1992.
- v. **“Dependent Family Members”** shall mean spouse, dependent parents and dependent children and any other person dependent on the Officer and Designated Employee;
- vi. **“Officer of a Company”** means any person as defined in clause (30) of section 2 of the Companies Act, 1956 (1 of 1956) including an auditor of the Company; **“Designated Employee”** shall mean: Manager and above in the Finance, Accounts, Secretarial and Corporate Communications departments; Such employees designated and notified by the Compliance Officer from time to time with the approval of the Managing Director;
- vii. **“Dealing in Securities”** means an act of subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent;
- viii. **“Price Sensitive Information”** shall mean any information which relates directly or indirectly to Company and which if published is likely to materially affect the price of securities of Company. The following shall be deemed to be price sensitive information: Periodical financial results of the Company; Intended declaration of dividends (both interim and final); Issue of securities or buy-back of securities; Any major expansion plans or execution of new projects; Amalgamation, mergers or takeovers; Disposal of the Whole or substantial part of the undertaking; Any significant changes in policies, plans or operations of the Company;

- ix. **“Unpublished”** means information which is not published by the company or its agents and is not specific in nature.
- x. **“Compliance Officer”** means an officer appointed by the Board for the purpose of monitoring, observing, educating the employees, setting forth the policies and administration of the procedure under the overall supervision of the Managing Directors of the Stock Broker in relation to Compliance with this policy.

Words and expressions not defined in these Regulations shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India Act, 1992.

All clients of Astha Credit And Securities Private Limited are required to adhere to the above policy on Insider Trading and report within the time specified by the relevant regulations Astha Credit And Securities Private Limited and other companies & authorities as applicable all transactions which fall within the purview of this policy.