

**RAMKRISHNA FORGINGS LIMITED**  
**CODE ON PREVENTION OF INSIDER TRADING**  
**(Effective from 1<sup>st</sup> April, 2019)**

**RAMKRISHNA FORGINGS LIMITED**  
**Code on Prevention of Insider Trading**

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## **Part A**

### **Introduction & Definitions**

#### **Introduction**

Trading in the shares /securities of the Company by persons who enjoy special status when compared with the general investor on the basis of unpublished price sensitive information and who as a result thereof are liable to use their special status for individual benefit, is commonly known as “insider trading”.

#### **Objective and Scope of the Code**

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and prevent misuse of such information to create information asymmetry to benefit the insiders to abuse the market while trading in securities of the Company. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person (as defined hereinafter) has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, the Company hereby notifies a code of conduct to regulate, monitor and report trading by Designated Persons towards achieving compliance with the Regulations. Pursuant to the amendments to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations) and in light of its impact on the compliance and disclosures pertaining to Prohibition of Insider Trading, and shall hereinafter be referred to as ‘RKFL’s Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons’ (**“Code of conduct”**).

#### **Applicability**

This Code of Conduct is applicable to all Designated Persons and their immediate relatives and to such other persons as may be specified in different chapters /parts of this Code of Conduct.

The Code has been amended with the approval of the Board at its meeting held on 5<sup>th</sup> September 2020. The amended Code shall be effective from 5<sup>th</sup> September 2020.

### **Definitions**

**'Act'** means the Securities and Exchange Board of India Act, 1992 as amended, modified or substituted from time to time.

**'Company'** means Ramkrishna Forgings Limited.

**'Compliance Officer'** means the Company Secretary of the Company or any other senior officer appointed by the board of Directors of the Company for the purposes of the Regulations and this Code of Conduct, who shall be financially literate and is capable of appreciating requirements for legal and regulatory compliance under these Regulations, designated so and reporting to the board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of Trades and the implementation of this Code of Conduct under the overall supervision of the board of Directors of the Company.

**"Connected Person"** means:

- (i) 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 by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
  - (a) an Immediate Relative of connected persons specified in clause (i); or
  - (b) a holding company or associate company or subsidiary company; or

- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of the Company or his Immediate Relative or banker of the Company, has more than ten per cent, of the holding or interest.

**'Designated Person'** shall mean persons specified as such by the board of directors of the company in consultation with the compliance officer and shall include:

- a) Directors and Key Managerial Personnel of the Company.
- b) Employees of the Company comprising all members of management two ~~one~~ level below the executive Directors of the Company, including all the functional heads of the Company, irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information.
- c) Such employees working in the finance, treasury, IT, secretarial, Legal taxation departments of the Company including personal secretaries , if any, of the above Designated Persons who have access to unpublished price sensitive information.
- d) All Promoters of the Company including individual Promoters.

- e) Employees of material subsidiaries of the Company, if any, designated by their board of directors, on the basis of their functional role or ability to have access to UPSI
- f) Any other person as may be specified by the board of Directors of the Company in consultation with the Compliance Officer, having due regard to the functional role and/or the access to UPSI.

**'Director'** means a director appointed to the board of directors of the Company.

**'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis and includes but is not limited to information published on the website of a stock exchange.

**'Immediate Relatives'** means the spouse of a person, and includes a 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.

**"insider"** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

**'Key Managerial Personnel'** shall have the meaning assigned to it under the Companies Act, 2013 as amended from time to time.

**'Promoter'** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.

**"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.

**'Regulations'** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, modified or substituted from time to time.

**'SEBI'** means the Securities and Exchange Board of India.

**'Securities'** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.

**'Trading'** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities of the Company and **"Trade"** shall be construed accordingly.

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

**'Trading Window'** means a period as specified by the Compliance Officer from time to time when Trading in the Securities of the Company shall be permitted in terms of Part E of this Code of Conduct.

**'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 of the Company 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; and
- (vi) Any such other information which may affect the price of securities.

Words and expressions used and not defined here but defined in the Securities and Exchange Board of India Act, 2015, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## **Part B**

### **Duties of Compliance Officer**

#### **1. Compliance Officer**

Unless otherwise resolved by the board of Directors, the Company Secretary for the time being shall act as the Compliance Officer for the purpose of this Code of Conduct. The Compliance Officer shall report to the board of Directors of the Company.

#### **2. Duties and responsibilities of Compliance Officer**

- 2.1** He shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, coordination of pre-clearing of trades by Designated Persons, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the board of Directors of the Company.
- 2.2** He shall maintain a record of all the Designated Persons and shall incorporate changes therein from time to time.
- 2.3** He shall assist all the Designated Persons in addressing any clarifications regarding the Regulations or this Code of Conduct.
- 2.4** He shall determine the timing of closure/opening of the Trading Window from time to time and shall immediately make an announcement thereof (including uploading of such information on the Company's website) and shall maintain a record thereof as specified from time to time.
- 2.5** He shall intimate to all Designated Persons to whom this Code of Conduct may be made applicable from time to time.
- 2.6** He shall obtain all necessary disclosures from the Designated Persons and any other persons as may be required under the Regulations and/or under this Code of Conduct, and shall give the requisite information in respect of such disclosures (to the extent necessary under the Regulations) to all the stock exchanges where the Securities of the Company are listed within 2 (two) Trading Days of receipt of such disclosure.



- 2.7 He shall maintain records of all the disclosures made by the Designated Persons (and any other persons) as required under the Regulations and/or under this Code of Conduct and any changes therein, for a minimum period of 5 (five) years.
- 2.8 The Compliance Officer shall provide reports to the chairman of the Audit Committee of the Company, including with respect to the following: (i) on a quarterly basis, the disclosures made by the Designated Persons (and any other persons) as per para 3.1.2 and 3.2, Part C of this Code of Conduct; and (ii) on an annual basis, the disclosures made by the Designated Persons as per para 3.3, Part C of this Code of Conduct.
- 2.9 He shall initiate disciplinary action and implement sanctions against the Designated Persons for any non-adherence to this Code of Conduct e.g., suspension from services, wage freeze etc. and shall also inform SEBI of the same.

**'Part C'**  
**Disclosure of Holdings in Securities**

**3. Reporting Requirements for transactions in securities**

- 3.1 Every Promoter, members of promoter group, Key Managerial Personnel and the Directors of the Company would have to make the following initial disclosures to the Company, within the time period specified herein :

<b>SI. No.</b>	<b>Initial Disclosure By whom</b>	<b>What To Disclose</b>	<b>Time Frame</b>	<b>Disclosure to whom (Form)</b>
3.1.1	Key Managerial Personnel, Director, Promoter and members of promoter group	Holding of Securities of the Company as on the date of the Regulations taking effect, of such persons as well as of their Immediate Relatives and of any other person, for whom such person (making the disclosures) takes trading decisions.	Within 30 (thirty) days of the Regulations taking effect,	To the Company <b>(Form 1)</b> .

3.1.2	Key Managerial Personnel, Director Promoter and members of promoter group	Holding of Securities of the Company as on the date of appointment as a Key Managerial Personnel or Director or as on the date of becoming a Promoter, as well as the holding of Securities of their Immediate Relatives and of any other person, for whom such person (making the disclosures) takes trading decisions.	Within 7 (seven) days of appointment as a Key Managerial Personnel or Director or becoming a Promoter.	To the Company <b>(Form 2)</b> .
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**3.2** Every Promoter, members of promoter group, Designated employee and the Directors of the Company would have to make the following continual disclosures to the Company, within the time period specified herein :

<b>Continual Disclosure By whom</b>	<b>What To Disclose</b>	<b>Time Frame</b>	<b>Disclosure to whom (Form)</b>
Promoter, members of promoter group, Director and Designated Employee including their immediate Relatives.	Number of Securities acquired or disposed of by such person as well as by their Immediate Relatives and by any other persons for whom such person (making the disclosures) takes trading decisions, if the value of the Securities traded (whether in one transaction or a series of transactions) including trading in derivatives of securities over any calendar quarter aggregates to a traded value in excess of INR (Indian Rupees) 10,00,000/- (ten	Within 2 (two) Trading Days of the transaction.	To the Company <b>(Form 3)</b>

	<p>lakh) or such other value as may be prescribed by SEBI, from time to time.</p> <p>Disclosure of incremental transactions after any disclosure hereunder shall be made when the transactions effected after the prior disclosure cross the aforesaid specified threshold.</p>		
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**3.3** Every Designated Person would have to make the following annual disclosures to the Company, within the time period specified herein :

<b>Annual Disclosure By whom</b>	<b>What To Disclose</b>	<b>Time Frame</b>	<b>Disclosure to whom (Form)</b>
Designated Persons including their immediate Relatives	Holding of Securities of the Company as on the last date of the financial year, of such persons as well as of their Immediate Relatives and of any other person, for whom such person (making the disclosures) takes trading decisions.	Within 15 (fifteen) days from the end of the financial year.	To the Company <b>(Form 4)</b> .

3.4. All Designated Persons shall be required to disclose the names and Permanent Account Number or any other Identifier authorized by law of the following persons on an Annual Basis and as and when information changes therein:

Disclosure By whom	What To Disclose	Time Frame	Disclosure to whom (Form)
Designated Persons	(a) Names of Immediate Relatives  (b) Persons with whom the Designated Person shares a material financial relationship  (c) Phone Mobile/Cell numbers of such persons.	Within 15 (fifteen) days from the date of the code becoming effective.	To the Company <b>(Form 5)</b> .
	(d) All Designated Person shall disclose the names of the educational institutions from which they have graduated and names of their past employers as a one time disclosure.	Within 15 (fifteen) days from the end of the financial year.	<b>(Form 6)</b>

For the purpose of this clause, "Material financial relationship" shall mean a relationship in which one person is recipient of any kind of payment such as by way of loan or gift during immediately preceding twelve months, equivalent to at least 25% of Designated Person's annual income. However, relationships based on arm's length transactions shall not be considered

- 3.5 In addition to the aforesaid initial, continual and annual disclosures, the Compliance Officer may require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in Securities of the Company in such form as may be determined by the Company.
- 3.6 The Compliance officer shall maintain records of all the declarations in the appropriate form for a minimum period of five (5) years.

## **Part D**

### **Preservation of Unpublished Price Sensitive Information**

#### **4. Preservation of "Unpublished Price Sensitive Information"**

**4.1** The Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information (UPSI). They shall not, while in possession of any UPSI, Trade in the Securities of the Company nor communicate / provide/allow access to such UPSI to any person (directly or indirectly) including by way of making a recommendation for the purchase or sale of Securities of the Company.

#### **4.2 Need to Know**

UPSI is to be handled within the Company on a "need to know" basis, i.e., no UPSI should be disclosed or communicated by the Designated Persons to any other person except in furtherance of the Designated Person's legitimate purposes, performance of duties or discharge of his legal obligations, and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

#### **4.3 Process for how and when people are brought 'inside' on sensitive transaction(s)**

The Managing Director or Chief Executive Officer of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- (i) in the ordinary course of business.
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s).
- (iv) for any other genuine or reasonable purpose as may be determined by the Managing Director or the Chief Executive Officer of the Company;
- (v) for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

#### **4.4 Limited access to "Unpublished Price Sensitive Information"**

Files containing UPSI shall be kept secure. Computer files must have adequate security of login and pass word, etc.

#### **4.5 Access to UPSI in course of Due Diligence**

Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- 4.5.1 an obligation to make an open offer under the takeover regulations where the board of Directors of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company; or
- 4.5.2 not attracting the obligation to make an open offer under the takeover regulations but where the board of Directors 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 Unpublished Price Sensitive Information is disseminated to be made generally available at least two (2) Trading Days prior to the proposed transaction being effected in such form as the board of Directors may determine.

However, the board of Directors shall require the parties to execute agreements with confidentiality and nondisclosure obligations on such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise Trade in Securities of the Company when in possession of UPSI.

### **Part E**

#### **Trading Restrictions and Pre-Clearance**

#### **5. Trading Restrictions**

The trading restrictions as enumerated in this para 5 below shall be applicable to the Designated Persons and to their Immediate Relatives, as well as to any person having a contractual or fiduciary relationship with the Company (such as auditors, accountancy firms, law firms, analysts, consultants etc. assisting or advising the Company).

- 5.1.1 The period prior to declaration/publication of UPSI is particularly sensitive for transactions in the Company's Securities. This sensitivity is due to the fact that the Designated Persons will, during that period, often possess UPSI. To ensure that Trading in securities of the Company is not undertaken during such UPSI are not generally available, the Company shall specify a trading period, to be called "trading window" for trading in the Company's Securities.

- 5.1.2 The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such Securities to which the UPSI relates.
- 5.1.3 When the Trading Window of the Company is closed, the Designated Persons and their Immediate Relatives, as well as any person having a contractual or fiduciary relation with the Company (such as auditors, accountancy firms, law firms, analysts, consultants etc. assisting or advising the Company) shall not Trade in the Securities of the Company.
- 5.1.4 For the purpose of declaration of financial results (quarterly, half-yearly or annual), the Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results for that quarter. For any other kind of item/event constituting UPSI, the Trading Window shall be closed for a period commencing from the date on which the intimation is given by the Company to the stock exchange(s) about the date of the board meeting to be held for consideration/ approval of the concerned item. Trading Window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- 5.1.5 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming Generally Available Information and being capable of assimilation by the market, which in any event shall not be earlier than 48 (forty-eight) hours after the UPSI becomes Generally Available Information.
- 5.1.6 Subject to paras 5.1.4 and 5.1.5 above, if the circumstances so warrant, the time for closure of the Trading Window may be increased or decreased by the Compliance Officer with the prior approval of the board of Directors of the Company.
- 5.1.7 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.
- 5.1.8 Due notice shall be given to all the insiders who are having access to unpublished price sensitive information for legitimate purpose that such persons shall maintain confidentiality to such unpublished price sensitive information in compliance with these regulations.



## Pre-Clearance

### 5.2 Pre-clearance of Trades

When the Trading Window is open, Designated Persons may Trade in the Securities of the Company. Provided that:

- 5.2.1 if the value of the proposed Trades in the Securities of the Company is above INR 25,00,000 (Indian Rupees twenty five lacs) (either in one transaction or a series of transactions ) (“Threshold Value”), such Trade shall require to be pre-cleared by the Compliance Officer as per the pre-dealing procedure as described in para 5.3 hereunder; however, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and
- 5.2.2 if a Designated Person is in possession of UPSI, such Designated Person shall not Trade in Securities of the Company and / or apply for pre-clearance of a proposed Trade even if the Trading Window is not closed.

The aforesaid Threshold Value may be revised from time to time by the board of Directors of the Company.

### 5.3 Pre-Trading Procedure

- 5.3.1 The Designated Person intending to Trade in Securities of the Company above the Threshold Value shall make an application in the prescribed format **(Form 7)**, to the Compliance Officer indicating the estimated number of Securities that he/she intends to Trade in, the details as to the depository(ies) with which he/she maintains a security account , the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
- 5.3.2 If required by the Compliance Officer, an undertaking /declaration shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:

- (a) That the Designated Person does not have any access to or has not received UPSI upto the time of signing of the undertaking.
- (b) That in case the Designated Person has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction, he or she shall inform the Compliance Officer of the change in his position and that he / she would completely refrain from Trading in the Securities of the Company till the time such UPSI becomes Generally Available Information.
- (c) That he or she has not contravened the Code of Conduct as notified by the Company from time to time.
- (d) That he or she has made a full and true disclosure in the matter.

**5.4** Within 7 (seven) days of receiving of the application along with all relevant disclosures, as may be required, the Compliance Officer shall approve or reject the application. In case of rejection, the Compliance Officer shall also provide reasons for such decision.

**5.5** All Designated Persons shall execute their approved Trades in respect of Securities of the Company within 7 (seven) Trading Days from the date on which the approval of their pre-clearance application in **Form 8** has been communicated to them and shall also report such executed Trades to the Compliance Officer in **Form 9**. If the Trade is not executed by the Designated Person within 7 (seven) Trading Days after the approval is given, then : (i) the Designated Person shall report the decision to not execute such approved Trade to the Compliance Officer in **Form 10** and shall also provide reasons for such decision; and (ii) fresh pre-clearance would need to be obtained for such Trades to be executed.

## **5.6 Other Restrictions**

5.6.1 A Designated Person including the immediate relatives who is permitted to Trade in Securities of the Company as per para 5.1 above shall not execute a *contra* trade for a minimum period of 6 (six) months from the date on which the earlier Trade was executed. The Compliance Officer is however empowered to grant relaxation from strict application of this restriction for reasons (such as personal emergency) to be recorded in writing, provided that no such relaxation shall be granted which violates the Regulations. Restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

- 5.6.2 If a *contra* trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.
- 5.6.3 The Provisions of the contra trade will not be applicable for trades pursuant to exercise of the Stock Options.

## **Part F** **Trading Plan**

### **6.1 Importance of Trading Plan**

- a) All Insider may formulate a Trading Plan ("TP") and the same is required to be approved by the Compliance Officer subject to compliance of Code and Regulations
- b) By virtue of TP, an Insider can plan for trades to be executed by him/her in future
- c) No pre-clearance would be required for dealing in the securities of the Company once the TP gets approved
- d) By doing so, the possession of UPSI when a trade under a TP is actually executed would not prohibit the execution of such trades as that was pre-decided even before the UPSI came into being.

### **6.2 Requisites of Trading Plan**

- a) A trading shall be executed on expiry of six months from the date of public disclosure of the TP.
- b) Trading as per TP shall not take place between 20<sup>th</sup> trading day prior to the last day of the financial period for which the results are required to be announced by the Company and 2<sup>nd</sup> trading day after the disclosure of such financial results.
- c) Designated Person shall give one TP at a time and the same shall not be less than 12 months i.e. there cannot be any overlapping of TP's
- d) TP shall set out either the value of trades or the number of securities to be traded, along with specific dates and time

intervals.

- e) Trading on the basis of TP shall not lead to market abuse. If any manipulative activity is detected, it would open to initiate proceedings breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.

### **6.3 Approval of Trading Plan**

- 6.3.1** The Compliance Officer shall review the TP to assess whether such plan has any potential and in not in violation of the Regulations and shall be entitled to seek such express undertakings as may be considered necessary including but not limited to the effect that the applicant is not in possession of UPSI.
- 6.3.2** On the basis of such assessment, the Compliance Officer shall within 15 days of the receipt of TP, approve or disapprove any trading plan so submitted. In case of dis-approval the Compliance Officer shall record the reasons for the same.

### **6.4 Notification to Stock Exchange(s)**

The Compliance Officer shall notify the particulars of the approved TP to the stock exchange(s) where its securities are listed within 7 days of the approval.

### **6.5 Execution of Trading Plan**

- 6.5.1** TP once approved shall be irrevocable and has to be mandatorily implemented without any deviation.
- 6.5.2** The implementation of the TP shall be deferred if any UPSI in possession at the time of formulation of the plan has not become generally available at the time of commencement of implementation of such plan.

**Part G**  
**Miscellaneous**

**7. Mechanism for prevention of Insider Trading**

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

- (a) Maintaining a structured digital database which shall contain the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- (b) all employees who have access to unpublished price sensitive information are identified as designated employee;
- (c) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- (d) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- (e) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (f) periodic process review to evaluate effectiveness of such internal controls.
- (g) all other relevant requirements specified under the regulations shall be complied.

The Chief Executive Officer or the Managing Director or such other analogous person shall submit an annual compliance certificate to the Audit Committee and the Board of Directors confirming compliance with Regulation 9 and Regulation 9A (1) and (2) of the Regulations.

The Audit Committee shall review compliance with the provisions of the Regulation at least once in a financial year and shall review effectiveness of internal controls and verify that the systems for internal control are adequate and are operating effectively.

#### **8. Protection against retaliation and victimisation**

The Company shall provide suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or any discrimination against any employee who files a Voluntary Information Disclosure Form as mandated under SEBI (Prohibition of Insider Trading) Regulations relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, irrespective of whether the information is considered or rejected by SEBI or any Committee / Board constituted by SEBI or he or she is eligible for a Reward under these regulations, by reason of the following:

- 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 any employee from cooperating with SEBI in any manner.

For the purpose of aforesaid, "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.

Nothing under SEBI (Prohibition of Insider Trading), Regulations shall require the employee to establish that SEBI has taken up any enforcement action in furtherance of information provided by such person; or the information provided fulfils the criteria of being considered as an Original Information under the SEBI (PIT) Regulations.

**9. Penalty for contravention of Code of Conduct**

- 9.1 Any Designated Person who Trades in Securities of the Company or communicates any information for Trading in Securities in contravention of this Code of Conduct may be penalised and appropriate action may be taken by the Company.
- 9.2 Designated Persons of the Company who violate this Code of Conduct may be subject to disciplinary action by the Company, which may include wage / salary freeze, suspension, recovery, clawback, withholding of promotions, ineligibility for future participation in employee stock option plans, etc.
- 9.3 Such action by the Company shall not preclude the SEBI from taking any action under the Act or otherwise, in case of violation of the Regulations.
- 9.4 In case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, it shall be reported and conducted as provided in the whistle-blower policy of the Company, as approved by board of directors of the company from time to time, to the extent applicable. The Whistle blower Policy is available on the Company's website viz, [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com).
- 9.5 Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the Board under the Act.

**10. Information to Stock Exchanges in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

In case it is observed by the Company and / or the Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company and / or the Compliance Officer shall promptly inform the stock exchange(s) where the concerned securities are traded, in the format provided in Form 11. The said Form 11 to this Code shall stand modified and / or substituted by the format as may be specified and notified by SEBI in accordance with the provisions of the SEBI (PIT) Regulations from time to time.

**Part H**  
**Forms**

**Initial Disclosure - Within 30 days of Regulations taking effect**  
**Form 1**

Name of the Company : \_\_\_\_\_

ISIN of the Company : \_\_\_\_\_

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

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters/ member of Promoter Group/KMP/Directors/ immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Share holding	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 eg.- Shares, Warrants, Convertible Debentures etc.)	Nos.		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
1	2	3	4	5	6	7	8	9	10	11	12

Signature :

Designation :

Date:



Place :

**Initial Disclosure – Within 7 days of Appointment as KMP or Director/Becoming a Promoter –  
Form 2**

Name of the company : \_\_\_\_\_

ISIN of the company : \_\_\_\_\_

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

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters/ or member of Promoter group /KMP/Directors/ immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Share holding	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 eg.- Shares, Warrants, Convertible Debentures etc.)	Nos.		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
1	2	3	4	5	6	7	8	9	10	11	12

Signature :

Designation :

Date:

Place :



		Warrants, Convertible Debentures etc.)	olding	Warrants, Convertible Debentures etc.)			Pledge / Revok e/ Invok e)	Warrants, Convertible Debentures etc.)	g						cati ons					
																Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

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

Name & Signature:

Designation:

Date:

Place:

**Annual Disclosure – Within 15 days of end of Financial Year**  
**Form 4**

Name of the Company : \_\_\_\_\_

ISIN of the Company : \_\_\_\_\_

I, \_\_\_\_\_ in my capacity as \_\_\_\_\_ of the Company, hereby submit the following details of Securities held in the Company as on March 31, [].

**1. SHAREHOLDINGS OF DIRECTORS /PROMOTER/ DESIGNATED PERSONOR PERSON WHO IS PART OF PROMOTER GROUP IN OWN NAME**

<b>Name, PAN, CIN/DIN, &amp; address with contact nos.</b>	<b>Designation &amp; Department</b>	<b>No. of Shares Held on 1st April</b>	<b>No. of Shares Bought during the year ended 31st March</b>	<b>No. of Shares Sold during the year ended 31st March</b>	<b>No. of Shares held as on 31st March</b>	<b>Folio No./ DP ID &amp; Client ID</b>

**2. DETAILS OF SHARES HELD BY IMMEDIATE RELATIVE & MATERIAL FINANCIAL PERSONS**

<b>Name, PAN, CIN/DIN, &amp; address with contact nos.</b>	<b>Designation &amp; Department</b>	<b>No. of Shares Held on 1st April</b>	<b>No. of Shares Bought during the year ended 31st March</b>	<b>No. of Shares Sold during the year ended 31st March</b>	<b>No. of Shares held as on 31st March</b>	<b>Folio No./ DP ID &amp; Client ID</b>

*\*Material Financial Person 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*

I hereby declare and confirm that –

I shall not enter into any opposite transaction i.e. selling or buying any number of shares during the next six months following the prior transaction.

Date:

Place:

Name & Signature:

Designation:

**“Form 5”**

**RAMKRISHNA FORGINGS LIMITED**

**FORMAT FOR ONE-TIME DISCLOSURE BY DESIGNATED PERSON**

*[In terms of Clause 14 of Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015]*

From Name of the Designated Person:-  
Designation & Department :-

To The Compliance Officer  
Ramkrishna Forgings Limited,  
72, Shakespeare Sarani,  
Kolkata-700017.

I, \_\_\_\_\_, in my capacity as a Designated Person of Ramkrishna Forgings Limited hereby submit the following details as on \_\_\_\_\_ (date of becoming a Designated Person).

**Details of Designated Person:**

<b>PAN</b>	<b>Phone, mobile or cell number</b>	<b>Names of Educational Institutions from which designated person have graduated</b>	<b>Names of Past Employers</b>

**Details of Immediate Relative(s):**

Name of Immediate Relatives	PAN

**Note:** Immediate Relative means a spouse of a person and includes parent, sibling, and child of that person or of the spouse, if they are either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

**Details of Person(s) with whom Designated Person shares a material financial relationship:**

Name of the Person	PAN

**Note:** "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift 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.

Date:

Name:

Signature:

**“Form 6”**

**Ramkrishna Forgings Limited**

**FORMAT FOR CONTINUAL/ANNUAL DISCLOSURE BY DESIGNATED PERSON**

*[In terms of Clause 14 of Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015]*

From Name of the Designated Person:-  
Designation & Department :-

To The Compliance Officer  
Ramkrishna Forgings Limited,  
9/1, R. N. Mukherjee Road,  
Kolkata-1.

I, \_\_\_\_\_, in my capacity as a Designated Person of Ramkrishna Forgings Limited hereby submit the following details as on 31st March, \_\_\_\_.

**Details of Designated Person:**

PAN	Phone, mobile or cell number

**Details of Immediate Relative(s):**

Name of Immediate Relatives	PAN

**Note: Immediate Relative** means a spouse of a person and includes parent, sibling, and child of that person or of the spouse, if they are either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

**Details of Person(s) with whom Designated Person shares a material financial relationship:**

Name of the Person	PAN

**Note:** "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift 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.

Date:  
Name:  
Signature:



**Pre-Clearance Application Form**  
**Form 7**

The Compliance Officer,  
Ramkrishna Forgings Limited  
[Address]

Dear Sir/Madam,

**Subject : Application for Pre-dealing approval in Securities of the Company by Designated Persons**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase / sale / subscription/dealing with\_\_\_\_\_shares/securities of the Company as per details given below :

1	Name, PAN No., CIN/DIN, & address of Designated Person with contact nos.	
2	Designation	
3	Number & Type of Securities held as on date (prior to acquisition/disposal)	
4	Mode in which Securities are held and Folio No. / DP ID / Client ID No	
5	The proposal is for	(a) Purchase of Securities / Subscription to Securities - Specify Mode of Acquisition - whether market purchase/public rights/preferential offer/off market/inter-se transfer etc.  (b) Sale of Securities  (c) Trading in Derivatives - Specify type of contract, futures or options etc, whether Buy or Sell contract, value and number of units (Contracts lot size).

		(d) Any other – Specify -
6	Type of Securities proposed to be dealt with	
7	Proposed date of dealing in Securities	
8	Number of Securities proposed to be acquired/subscribed/sold/dealt with	
9	Percentage of Shareholding (Pre-transaction and post transaction)	
10	Price at which the transaction is proposed and aggregate traded value (Rs.) of the Securities	
11	Current market price (as on date of application)	
12	Whether the proposed transaction will be through stock exchange or off-market deal and if former, exchange on which the trade will be executed	
13	Folio No. / DP ID / Client ID No. where the Securities will be credited / debited	
14	Name and address of the Broker (if the deal is to be in the open market) and his SEBI Registration Number	

I enclose herewith the form of Undertaking signed by me.

I declare that the above information is true, correct and complete in all respects.

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

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

Name :

Designation :

Encl: Format of Undertaking by Applicant

### UNDERTAKING (Enclosure to Form 7)

The Compliance Officer,  
Ramkrishna Forgings Limited  
[Address]

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading ("the Code")) up to the time of signing this Undertaking. In the event that I have access to or receive any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this Undertaking but before executing the transaction for which approval is sought, I shall promptly inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.

I further declare that I have not contravened the provisions of the Code as notified by the Company from time to time. I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken. If approval is granted, I shall execute the deal within 7 days of receipt of the approval failing which I shall seek fresh pre-clearance.

I declare that the above information is true, correct and complete in all respects. I hereby confirm that I shall not engage into the reverse transaction i.e. Buying/ selling of shares, within 6 months of buying/ selling respectively.

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

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

Name :

Designation :

**Pre-Clearance Order**  
**Form 8**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for [purchasing/selling/subscribing to/dealing with] \_\_\_\_\_(nos) of Securities of the Company as mentioned in your pre-clearance application form dated \_\_\_\_\_ is hereby approved<sup>1</sup>. Please note that the aforesaid transaction must be completed on or before \_\_\_\_\_(date), i.e., that is within 7 (seven) trading days from today. In case you do not execute the approved transaction /deal on or before the aforesaid date, you would have to seek fresh pre-clearance before executing any transaction/dealing in the Securities of the Company as per the Company's Code of Conduct for Prevention of Insider Trading.

Further, you are required to file the details of the executed transactions in the attached format within 2 (two) days from the scheduled date of the transaction. In case the transaction is not undertaken, a 'Nil' report shall be required to be submitted along with reasons for the same.

Yours faithfully,

COMPLIANCE OFFICER

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

Encl: Format for submission of details of transaction

<sup>1</sup> Note : In case of rejection, reasons for the same should be communicated by the Compliance Officer.



<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>

[Columns Continued Below ... ...]

<b>Trading in derivatives (Specify type of contract, Futures or Options etc.)</b>				<b>Exchange on which the trade was executed</b>
<b>Buy</b>		<b>Sell</b>		
<b>Value</b>	<b>Number of units (contracts lot size)</b>	<b>Value</b>	<b>Number of units (contracts lot size)</b>	
<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>

In connection with the aforesaid transaction(s), I hereby undertake to preserve all relevant documents, for a period of five (5) years and to produce the same to the Compliance officer / SEBI, if need be.

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

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

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

Name :

Designation :

**Pre-Clearance Transaction – Failure to Execute / Nil Report  
Form 10**

The Compliance Officer,  
Ramkrishna Forgings Limited  
[Address]

This is to inform you that I have been unable to / have not executed the trades in Securities of the Company as earlier indicated in my pre-clearance application form dated [ ] and in terms of the pre-clearance order issued by you on []. The same is on account of [Reasons to be Provided by Applicant].

I declare that the above information is true, correct and complete in all respects and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened.

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

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

Name : Designation:

## Form 11

Report by Ramkrishna Forgings Limited for violations related to Code of Conduct under  
SEBI (Prohibition of Insider Trading) Regulations, 2015.

[Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Sr. No.	Particulars	Details
1	Name of the listed company	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	A. Details of Designated Person (DP)	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar Quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015.	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company	



6	Reasons recorded in writing for taking action stated above													
7	Details of the previous instances of violations, if any, since last financial year													
8	If any amount collected for Code of Conduct violation(s)													
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)													
	ii. Details of transfer / payment													
	In case of Online:													
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td></td> </tr> <tr> <td>Bank Name, branch and Account number</td> <td></td> </tr> <tr> <td>UTR/Transaction reference Number</td> <td></td> </tr> <tr> <td>Transaction date</td> <td></td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td></td> </tr> </tbody> </table>	Particulars	Details	Name of the transferor		Bank Name, branch and Account number		UTR/Transaction reference Number		Transaction date		Transaction Amount (in Rs.)		
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Particulars	Details													
Bank Name and branch														
DD Number														
DD date														
DD amount (in Rs.)														
9.	Any other relevant information													

Yours faithfully,

Date  
Place

Name and Signature of Compliance Officer  
PAN:  
Email ID:  
Mobile no.