

SURAJ INDUSTRIES LTD

Registered Office :- Plot No.-2, Phase - 3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN : L26943HP1992PLC016791

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Suraj Industries Ltd. - Code of Conduct to Regulate, Monitor And Report Trading By Insiders

[Under Regulation 9(1) and (2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

1. INTRODUCTION

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") under the powers conferred on it under the SEBI Act, 1992 ('the Act'). These regulations came into force with effect from 15th May, 2015 and amended through SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 dated 31.12.2018 effective from 01.04.2019 and the same have been made applicable to all companies whose shares were listed on Indian stock exchanges. Accordingly the Company is required to formulate Code of conduct to regulate, monitor and reporting trading by Insiders ("Code of Conduct").

Regulation 9(1) of the Regulation casts a duty upon the Board of Directors of every listed company to formulate a code of conduct with their approval to regulate, monitor and report trading by its designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in the Schedule B of the Regulations.

2. OBJECTIVE OF THE CODE OF CONDUCT

The objective of this Code is to regulate, monitor and report trading by insiders towards achieving compliance with the regulations. The Board of Directors has also approved and adopted the revised Code of Practice and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI) pursuant to the regulations which shall be effective from April 01, 2019 and the same is being published on the website of the company.

The Code of Conduct aims to ensure monitoring, timely reporting and adequate disclosure by the insiders of the Company. Further, it also aims to ensure transparency and fairness in dealing with the stakeholders and also ensuring the adherence to all applicable laws and regulations.

3. APPLICABILITY

This code of conduct is applicable to all Insiders,

4. DEFINITIONS

- i) 'Act' means the Securities and Exchange Board of India Act, 1992.
- ii) 'Company' means Suraj Industries Ltd. (hereinafter referred as 'the Company')
- iii) 'Board' means the Board of Directors of the Company.
- iv) 'Compliance Officer' the Company has appointed Company Secretary as Compliance Officer.

The Compliance Officer shall set forth policies and procedures for monitoring adherence to the rules for the preservation of Price Sensitive Information, pre-clearing of designated Employees' and their Dependents Trades (directly or through respective department heads), monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the CFO of the Company.



implementation of the Code of Conduct under the overall supervision of the CFO of the Company in absence of the Company Secretary, the CFO may authorize any of the other officers of the Company to discharge the duties of Compliance Officer under the regulations;

v. **"Connected person" means,-**

- (i) Designated Persons
- (ii) any person who is or has during the six months prior to the concerned act been associated with a 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.
- (iii) 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 officer of the 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 the Board; 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 a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

vi. **"Designated Person" means,-**

- i. Promoters of the Company
 - ii. Employees designated on the basis of their functional role or access to UPSI in the organization by the Board.
 - iii. CEO and CFO of the subsidiaries including all employees of their secretariat
 - iv. For material subsidiaries, employees upto two levels below Chief Executive Officer including all employees of their secretariat
 - v. Support staff of the Company, intermediary or fiduciary such as BIS or secretarial staff who have access to unpublished price sensitive information.
- vi) **"Generally available information"** means information that is accessible to the public at large on a non-discriminatory basis;
(Note: Information published on the website of a stock exchange, would ordinarily be considered generally available)
- vii. 'Director' means the member of the Board of Directors of the Company.



- vii) **"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;
- viii) **"Promoter"** 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;
- ix) **"Insider"** means any person who is:
 - i.) a connected person; or
 - ii.) in possession of or having access to unpublished price sensitive information.
- x) **"Key Managerial Personnel"** means Key Managerial Personnel (KMP) as defined in Section 2(51) of the Companies Act, 2013 i.e.:
 - (i) the Chief Executive Officer or Managing Director or Manager;
 - (ii) the Company Secretary;
 - (iii) the whole-time Director;
 - (iv) the Chief Financial Officer;
 - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
 - (vi) such other officer as may be prescribed
- xi) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;
- xii) **"Trading day"** means a day on which the recognized stock exchanges are open for trading;
- xiii) **"Trading Window"** means the period during which trading may be carried out in Company's Securities by Connected person;
- xiv) **"Unpublished Price Sensitive Information"** -means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to the following:
 - (i) financial results
 - (ii) dividends
 - (iii) change in capital structure
 - (iv) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions
 - (v) Any changes in Key Managerial Personnel
 - (vi) material events in accordance with the listing Regulations
 - (vii) Any such other information which may affect the price of securities

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, The Securities Contracts (Regulations) Act, 1956 , the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in that legislations.

4. APPLICABILITY

This Code shall be applicable and binding on the Connected Persons, Designated Persons and their immediate relatives as defined in the Insider Trading Code.

5. RESTRICTIONS ON COMMUNICATION / SHARING OF UPSI AND TRADING BY INSIDERS

i) UPSI shall be shared only on 'need to know' basis:

- i. Any person in receipt of Unpublished Price Sensitive information pursuant to legitimate purpose shall be considered Insider for the purpose of the Code.
- ii. Advance Notice shall be served on such person by way of email/ letter (which will include information by way of advertisement in newspaper/ information to Stock Exchanges) to maintain confidentiality while in possession of such Unpublished Price Sensitive information.
- iii. Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.

ii) Communication or procurement of unpublished price sensitive information

- a. No insider shall communicate, provide or allow access to any unpublished price sensitive information relating to the company or securities listed or proposed to be listed to any person including the other insider except where such communication is furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
- b. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company or securities listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations."

Further, the policy on determination of legitimate purpose given below may be referred.

- c. All Designated Persons need to ensure that details (in specified format) of the entities and connected persons with whom UPSI is shared, is submitted to the Compliance Officer within 2 days to enable maintenance of the structured database.
- d. The Company has code of corporate fair disclosure practices for prevention of insider trading required under Regulation 8(1) of SEBI (Prohibition of Insider Trading) regulations, 2015.

Policy on Determination of Legitimate Purpose

"Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. The Company may share the UPSI if required in the interest of the Company.

the term "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, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations."

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:



- i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;

Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India (“SEBI”), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

- ii. Under any proceedings or pursuant to any order of courts or tribunals;

Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

- iii. As part of compliance with applicable laws, regulations, rules and requirements;

Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.

- iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.

Example: Due-diligence for any kind of restructuring, namely mergers & acquisitions, joint venture agreements, share purchase agreements, franchisee agreement, etc.

- v. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business. Which may requires sharing of information with Promoters and Promoters in turn with their Promoters on need to know basis.

Example: Some of the examples which are illustrative in nature are as mentioned below;

- Sharing the relevant UPSI for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
- Sharing the relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
- Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
- Sharing the relevant UPSI with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor, collaborator or lender;
- Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
- Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
- Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and shall comply with the Code.

Process for sharing UPSI

The insider shall conduct the following steps while sharing UPSI:

- i) Satisfy that information is UPSI and sharing is for legitimate purpose
- ii) Identify the persons with whom the information is to be shared
- iii) Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement.
- iv) Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement.

Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential

iii) Trade in securities when in possession of unpublished price sensitive information

- a. No insider shall either on his own behalf or on behalf of any other person, trade in securities of the Company that are listed or proposed to be listed when in possession of any unpublished price sensitive information.
- b. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession
- c. Further, the onus of establishing that they were not in possession of any unpublished price sensitive information shall be on the Connected Person.

6. TRADING PLAN

An insider before possessing an Unpublished Price Sensitive information may formulate a Trading Plan ("TP") and the same shall be approved by the compliance officer after evaluation with regard to the regulations and shall be notified to the stock exchange(s). By virtue of the pre-planned trading plan an insider can plan for trades to be executed by him/ her in future. By doing so, the possession of unpublished price sensitive information when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information came into being. There are following stages for the implementation of the trading plan:

I. Requisites of Trading Plan

- a) Any trading (as per the trading plan) shall only be executed on expiry of six months from the date of public disclosure of the said plan.
- b) Such trading plan shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results.
- c) Insider can give one trading plan at a time and the same should not be for less than 12 months, i.e. there cannot be any overlapping of trading plans.
- d) Any Trading Plan should 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, specific dates and time intervals on which such trades shall be effected



- e) Trading on the basis of such a trading plan should not lead to market abuse. If any manipulative activity is detected, it would be open to initiate proceedings for alleged breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) regulations, 2003.

II. Approval of Trading Plan

- a) An insider shall present the Trading Plan to the Compliance Officer in prescribed format **FORM -II** for approval and public disclosure, pursuant to which trades may be carried out on his behalf in accordance with such plan
- b) The Compliance Officer shall review the Trading Plan.
- c) The Compliance Officer shall assess whether the trading plan made by the Insider is not in violation of the said regulations.
- d) The Insider shall provide the undertaking that he is not in possession of unpublished price sensitive information or that he would ensure that any unpublished price sensitive information in his possession becomes generally available before commences executing his trades.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.”

III. Execution of Trading Plan

- a) The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan without any deviation
- b) The trading plan shall be deferred if any unpublished price sensitive information in possession of insider at the time of formulation of the plan has not become generally available.
- c) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which securities are listed.

7. TRADING WINDOW

Connected Persons, Designated persons and their immediate relatives are not allowed to trade in the shares of the Company during the period(s) when the Trading Window is closed. The trading window shall remain closed for a period commencing from end of every quarter till 48 hours after the declaration of financial results and any other period as may be decided by the compliance officer on the happening of any of the following events in general:

- Declaration of dividend (interim/ final)
- Issue of securities by way of public *I* rights *I* bonus etc.
- Any major expansion plans or execution of new projects
- Amalgamation, mergers, acquisitions, takeovers and buy back of shares
- Disposal of whole or substantially the whole of the Company.
- Any changes in policies, plans or operations of the company
- Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc.
- Consolidation *I* splitting of shares
- Voluntary de-listing of shares by the company
- Forfeiture of shares
- ADR *I* GDR or any other class of securities to be issued abroad
- Cancellation of dividend/right/bonus etc.

- a. The Compliance Officer (in consultation with the CFO of the company) may for a longer period close Trading Window for the events mentioned above or on any such other matter as they deem fit after taking into account the sensitivity of the event in each case.
- b. The Compliance Officer shall take all reasonable steps to inform the designated persons and/or Insiders, one week in advance, about the date of closing and re-opening of the Trading Window. **The trading in the Company's securities would be permitted only on the expiry of forty eight hours after the information becomes publically available.**
- c. In case of Employee Stock Option Plans (ESOPs), exercise of option may be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.
- d. The Compliance Officer shall maintain a register of the periods of "Closed Trading Window", wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed.
Performa of the register of periods of closure of Trading Window is given in **FORM-I**.

8. PRE-CLEARANCE OF TRADES

All connected Persons and Designated persons of the Company who intend to deal, on their behalf and / or on behalf of their immediate relatives, in the securities of the Company and where the transaction value of the shares intended to be dealt exceeds Rs. 10 lac (referred as threshold limit) in any calendar quarter or such other value as may be specified, should obtain a pre-clearance for the transactions as per the pre-dealing procedure as described hereunder. Any pre cleared trade not executed by the connected persons, designated person within 7 trading days of its pre clearance would require fresh clearance for the trades to be executed.

An application may be made in the prescribed format in **FORM-III**, to the Compliance Officer indicating the estimated transaction value and the number of securities that the Connected Persons, Designated person, and/ or on behalf of his immediate relatives, intends to deal in, the details as to the securities in such depository mode and such other details as may be specified in this behalf.

Along with the request for pre-clearance of transaction, an undertaking shall be executed in favour of the Company by such designated person, that he/ his dependent family members are not in possession of unpublished price sensitive information. An undertaking shall be executed by the KMP/ Director / Designated Person/Connected Persons as per the format annexed herewith as per **FORM-III**.

No Connected Persons, Designated Person and their immediate relatives shall apply for pre-clearance of any proposed trade if they are in possession of UPSI even during Valid Trading Window period.

The Compliance officer may approve/ disapprove any of the pre- clearance requests, as per his analysis & checklist. The Compliance Officer shall maintain a Register of pre-clearance for trading in securities of THE COMPANY as per format **FORM IV**.

9. DISCLOSURE OF TRADING BY INSIDER

By whom	What to be disclosed	When to be disclosed	Form
A. INITIAL DISCLOSURE			
Promoter or member of the promoter group / Director / KMP	Holding of securities of THE COMPANY as on date of appointment as Director / KMP or becoming Promoter	Within seven days of such appointment or becoming Promoter	As per Performa Provided in FORM V



Designated Persons	<p>1. Disclose name & PAN (or any other identifier authorized by law) of the following persons:</p> <p>Immediate Relatives</p> <p>ii. Persons with whom the designated person shares a material financial relationship</p> <p>iii. Phone, mobile & cell numbers which are used by the above persons</p> <p>2. Names of educational institutions from which the designated person has graduated</p> <p>3. Names of past employers</p> <p><i>Explanation – The term “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.</i></p>	<p>Within 30 days of becoming a Designated Person or any information changes.</p> <p>Information for S. No. 1 on annual basis and as and when the information changes</p>	As per Performa Provided in FORM VI
B. CONTINUAL DISCLOSURE			
Designated Person / Promoter or member of the promoter group / Director / KMP	Number of such securities acquired or disposed off	<p>Within 2 trading days of such transaction if value of the securities whether in one transaction or a series of transaction over any calendar quarter, aggregates to a traded value in excess of Rs 10 lakh or such other value as may be specified</p> <p>*disclosure of incremental transactions shall be made when transactions effected after the prior disclosure exceeds the threshold specified limit.</p>	As per Performa Provided in FORM VII

Company to Stock exchange	Details of above disclosure	Within 2 trading days of receipt of disclosure or becoming aware of such disclosure.	Company to Stock exchange
Designated Person	Disclose name & PAN (or any other identifier authorized by law) of the following persons: i. Immediate Relatives ii. Persons with whom the designated person shares a material financial relationship iii. Phone, mobile & cell numbers which are used by the above persons	Within 30 days of the end of the financial year. Whenever there is a change in the information vis-à-vis their last disclosure, within 30 days from such change.	Designated Person

Disclosure by other connected person: the other connected person or class of connected persons may require to make disclosure of holdings and trading in securities of the company in **Form -VIII** and at such frequency as may be determined by the compliance officer with the approval of the Director (Finance), from time to time.

*The disclosures to be made by any person as above shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions

** The disclosures of trading in securities shall also include trading in derivatives of securities and traded value of the derivatives shall also be taken into account for purpose of clause 8.

10. REPORTING TO THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

The Compliance Officer shall put a report to the Board of Directors at the end of the financial year, and to the Audit Committee after each quarter regarding the compliance of the code. The details to be maintained for disclosure of shareholding by all the KMPs/Directors/ Designated Person and any other person for whom such person takes trading decision.

11. OTHER RESTRICTION

- i. A connected person/designated person who is permitted to trade **shall not execute a contra trade within 6 month of such trade in securities of the Company.** The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
- ii. If a contra trade be 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- iii. In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall inform to the SEBI.

12. DUTIES OF COMPLIANCE OFFICER

The Compliance Officer shall be responsible for:

- i) Compliance of policies, procedures, maintenance of records, 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 Directors of THE COMPANY.
- ii) Putting up to the Chairman, Audit Committee and Chairman of the Board the details of the following, if any, at the end of the financial year:
 - Window Closure Period;
 - Trading Plan;
 - Pre-clearances application;
 - Disclosure to Stock Exchanges;
- iii) Maintenance of records of disclosures made under this Code for a period of 5 years.

13. PENALTY FOR CONTRAVENTION OF THE CODE

- I. Any Connected Persons, Designated person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by SEBI as they may deems fit and appropriate action would be taken.
- II. Designated persons of the Company who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include salary freeze, suspension for future participation in employee stock option plan etc.
- III. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulation, 2015.

14. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

- Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto, shall be promptly reported by the Compliance Officer to SEBI
- Every Connected Person, Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to their immediate relatives)
- 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.
- 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 for purposes of this Code.

15. AMENDMENTS

This code can be amended as per industry practice and/or in case of change in legal framework rules and regulation as covered in the policy. THE COMPANY's Board shall have the power to amend any of the provisions of this Insider Trading Code, substitute any of the provisions with a new provision or replace Insider Trading Code entirely with a new Insider Trading Code.

16. DISCLAIMER

This is only internal insider trading code and one of the measures to avoid insider trading. every insider is required to familiarise himself with the SEBI Regulation or any amendment thereof as it will be the responsibility of each designated person (and his relatives) to ensure compliance of this code, SEBI Regulation(s) and other applicable laws. Kindly note that in case the SEBI Regulation or any statutory

provisions are more stringent than those contained in the code, the SEBI Regulations/ Statutory Provisions shall prevail.

Annexures

FORM-I

REGISTER OF PERIODS OF CLOSER OF TRADING WINDOW

S. NO.	PURPOSE FOR WHICH TRADING WINDOW CLOSED	START DATE OF CLOSER OF TRADING WINDOW	DATE OF NOTIFYING CLOSER OF TRADING WINDOW, IF ANY	DATE OF OPENING OF TRADING WINDOW	DATE OF NOTIFYING OPENING OF TRADING WINDOW	REMARKS

FORM –II

APPLICATION FOR APPROVAL OF TRADING PLAN BY INSIDER(S)

To
The Compliance Officer
Suraj Industries Limited
Plot No. 2, Phase – III , Sansarur Terrace , Distt.
Kangra, Himachal Pradesh – 173212

Dear Sir,

I, Shri / Smt....., an Insider of The Company intend to deal in securities of The Company during the financial yearas per details given below:

Name	
Emp. Code, if any	
Designation	
Department	
PAN	
Email id	
Adhar No.	

Details of proposed Trading Plan in securities of :

Name	Relation-ship	Opening balance as on 01.04.	Trading Plan details			Closing balance as on 31.03.....	DP Id. / Client Id. or Folio No.
			Date	Transaction (Buy / Sell)	Quantity		

UNDERTAKING

I understand that public disclosure of the above mentioned Trading Plan would be made by Suraj Industries Ltd. by notification to the Stock Exchanges. I further declare as under:

1. The Trading Plan submitted is irrevocable and I shall mandatorily 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.

2. I shall not entail commencement of trading earlier than six months from the public disclosure of the plan;
3. I shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by THE COMPANY and the second trading day after the disclosure of such financial results;
4. I shall not entail overlap of any period for which another Trading Plan is already in existence;
5. I shall not entail trading in securities for market abuse.
6. The Trading Plan shall not be commenced, if any unpublished price sensitive information was in my possession at the time of formulation of the plan and the same has not become generally available at the time of the commencement of implementation.

Date :

Signature :

Place :

FORM-III

APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES

To
The Compliance Officer
Suraj Industries Limited
Plot No. 2, Phase – III , Sansarur Terrace , Distt.
Kangra, Himachal Pradesh – 173212

Dear Sir,

I, Shri / Smt..... , an Insider of The Company intend to carry out transaction(s) in the securities the Company as per the details given below:

Name	
Employee No.	
Designation	
Department	
PAN	
Email id	
Adhar No.	

Sl. No.	Name of the person	Nature of relationship	No. of securities held as on the date of application	Folio No. / DP ID & Client ID	Nature of transaction (Buy / Sell)	Estimated number of securities to be dealt	Estimated consideration value
1	2	3	4	5	6	7	8

UNDERTAKING

In this connection I solemnly confirm and declare:

- a) THAT I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking;
- b) THAT in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer about such "Unpublished Price Sensitive Information" and that I shall completely refrain from dealing in the securities of THE COMPANY till the time such information becomes public;
- c) THAT I have not contravened the Insider Trading Code as notified by THE COMPANY from time to time.
- d) THAT I shall not undertake any contra trade for a minimum period of six months from the date of the transaction, for which pre-clearance has been taken.

I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of the Insider Trading Code of THE COMPANY

Signature : _____

Date : _____

Place : _____

FOR OFFICE USE

Date & time of receipt of the Application

Date & time of communication of the pre-clearance or otherwise:

Reasons for not giving pre-clearance, if any :

Signature of the Compliance Officer / Authorised Officer

FORM-IV

REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES

S. No.	Name	Designation	Department	Date & time of receipt of pre-clearance application	Name of person in whose name transaction is being made	Relationship
1	2	3	4	5	6	7

Nature of Transaction (Purchase or Sale)	Estimated no. of securities	Estimated Consideration	Date of communication of the clearance by Compliance Officer	Reasons for non-clearance, if any	No. of securities actually traded, if intimated
8	9	10	11	12	13

FORM-V

INITIAL DISCLOSURE ON BECOMING A DIRECTOR / KMP / PROMOTER

Name of the Company: Suraj Industries Ltd.

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter 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 (Promoters/ KMP / Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures 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.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP				Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP			
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

Name:

Signature:

Designation:

Date:

Place:

FORM VI

FORMAT FOR DISCLOSURE BY DESIGNATED PERSON

1. Continual disclosure (within 30 days from date of any changes or within 30 days of end of financial year)

Name	Relationship	PAN or any other identifier authorized by law	Phone/Mobile no.
Declaration for Immediate Relative / Person with whom Designated Person shares a material financial relationship			
1	2	3	4

2. One-time disclosure by Designated Person

Educational Institute from which the Designated Person has graduated	
Names of past employers	

Name of Designated Person:

PAN:

Signature:

Phone

Date:

Place:

Note:

a) 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.

b) Material Financial Relationship means 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 (means a transaction means a transaction between two Related Parties that is conducted as if they were unrelated, so that there is no conflict of interest between two Related Parties that is conducted as if they were unrelated, so that there is no conflict of interest.

CONTINUAL DISCLOSURE
SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]

Name of the Company: Surraj Industries Ltd.

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

Name, PAN No., CIN/DIN, & address of with contact nos.	Category of Person (Promoters / KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal	No. and % of shareholding	Securities acquired/Disposed	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke)	Securities held post acquisition/ disposal	No. and % of shareholding	From	To	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 eg. – Shares, Warrants Convertible Debentures etc.)		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)				Type of security (For eg.- Shares, Warrants Convertible Debentures etc.)					
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 of the company by Promoter, Employee or Director of a listed company 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)	
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:

Employee No.:

Designation:

Date:

Place: