



## **[SUUMAYA INDUSTRIES LIMITED]**

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## **CODE OF INTERNAL PROCEDURES CONDUCT FOR PREVENTION OF INSIDER TRADING**

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## ❖ PREFACE:

Securities and Exchange Board of India (hereinafter referred to as "SEBI" has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the "Regulations"), as amended from time to time.

The objective of the Regulation is to prevent Insider Trading by prohibiting trading, communicating, counseling or procuring Unpublished Price Sensitive Information (UPSI).

Insider Trading is an unethical practice resorted to by those in power and privy to certain unpublished price sensitive information relating to a company to profit at the expense of the general investors who do not have access to such information.

Insider Trading is an offence punishable under extant laws in India. Insider Trading is prohibited and could result in serious sanctions, including dismissal from the employment of the Company of the concerned persons.

"Inside Information" is information relating to a company that is listed or proposed to be listed or its securities which is considered to be both "price sensitive" and "not generally available".

**Suumaya Industries Limited** (hereinafter referred to as the "Company") has framed "The Code of Conduct for Prevention of Insider Trading" pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**The PIT Regulations**"), which is binding on all the insiders during the course of performance of their duties. This Code is in line with the policy of the Company to implement and practice the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability, consistently being followed by the Company in all its business practices and dealings. The Company recognises that strict observance of the Code is a basic pre-requisite for ensuring full confidentiality of all "Unpublished Price Sensitive Information" and to build general investor confidence and stakeholder credibility. Unless otherwise stated, this policy applies to the employees/ designated persons of all the subsidiaries, joint ventures and associates (whether in or outside of India) of the Company (collectively or individually hereinafter referred to as the "Group").

Further, the Company has adopted the "Code for Corporate Disclosure Practices for Prevention of Insider Trading" pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 to ensure timely and adequate disclosure of Price Sensitive Information with special reference to analysts, institutional investors, etc.

"The Code of Conduct for Prevention of Insider Trading" and the "Code for Corporate Disclosure Practices" are hereinafter referred to as the "Code of Conduct".

The Code of Conduct shall come in to force with effective date as approved.



❖ **DEFINITIONS:**

**“Act”** means the Securities and Exchange Board of India Act, 1992.

**“Applicability”** The Code is applicable to the Designated Persons/insiders of the group as defined in the code from time to time.

**“Audit Committee”** shall mean Audit Committee of the Board constituted under the Companies Act, 2013.

**“Board”** means the Board of Directors of the Company, including any committee of the Board.

**“Code”** or **“Code of Conduct”** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of the Company as amended from time to time.

**“Company”** means **“Suumaya Industries Limited (SIL)”**

**“Compliance Officer”** the Company Secretary of the Company or any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

**“Connected Person”** means:

- i. 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.
- 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 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

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

**“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

**“Designated Person(s)”** shall include:

- i. Promoters of the Company and all the members forming part of the Promoter Group;
- ii. Members of the Board of Directors of the Company including executive or non-executive or Independent Directors;
- iii. Key Managerial Personnel(s) of the Company as defined in the Companies Act, 2013;
- iv. Executive Assistant/Secretaries to Executive Directors;
- v. Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
- vi. Employees of subsidiary Companies who may have access to UPSI and as may be identified and determined by the Compliance Officer on the basis of their functional role or access to UPSI in the organization or in the group;
- vii. Immediate Relatives of persons specified from (i) to (vi);
- viii. Any other support staff or member of Information Security team based on their access to Unpublished Price Sensitive Information and as identified by Compliance Officer, and
- ix. Such other connected persons as may be identified and determined by the Compliance Officer.

The Compliance Officer may modify the list of employees under the “Designated Person” to be covered in the code from time to time on the basis of likely possession of Unpublished Price Sensitive Information.

**“Director”** means a member of the Board of Directors of the Company.

**“Employee”** means every employee of the company including the directors in the employment of the Company.

**“Fiduciaries”** refers to professional firms such as auditors, accountancy firms, law firms, analysts, consultants, banks etc., assisting or advising the companies

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

**“Immediate Relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

**“Insider”** means any person who,

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



**“Key Managerial Person”** shall mean:

- i. the Chief Executive Officer or the Managing Director or the Manager;
- ii. the Whole Time Director;
- iii. the Chief Financial Officer;
- iv. the Company Secretary; and such other officer as may be prescribed under the Companies Act 2013.

**“Legitimate Purpose”** shall include sharing of UPSI in the ordinary course of business or on a need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, investors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this code of conduct.

**“Material Subsidiary”** shall have the same meaning as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**“Officer”** includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act;

**“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;

**“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.

**“Proposed to be listed”** shall include securities of an unlisted company:

- (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;]

**“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

**“Relatives”** means a person, as defined in Section 2(77) of the Companies Act, 2013 and any amendments thereto;

**“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

The term “securities” is defined under section 2(h) of Securities Contracts (Regulation) Act, 1956 as under:

“securities” – include

- (i) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
- (ia) derivative;
- (ib) units or any other instrument issued by any collective investment scheme to the investors in such schemes;



(ic) security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(id) units or any other such instrument issued to the investors under any mutual fund scheme;

(ie) any certificate or instrument (by whatever name called), issued to an investor by any issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;

(ii) Government securities;

(iia) such other instruments as may be declared by the Central Government to be securities; and

(iii) rights or interest in securities.

**"Specified"** means specified by the Board in writing;

**"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Persons and the promoters and immediate relatives are collectively referred to as Specified Persons.

**"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

**"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

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

**"Trading Window"** means a trading period for trading in Company's Securities as specified by the Company from time to time

**"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:

- A. financial results;
- B. dividends;
- C. change in capital structure;
- D. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- E. changes in key managerial personnel;

Words and expressions used and not defined in these regulations but defined in the 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.



## ***Code of Conduct of Prevention of Insider Trading***

### **1. DUTIES OF COMPLIANCE OFFICER**

The Compliance Officer shall be responsible for:

- i Setting forth policies in relation to the implementation of the Code of Conduct and the Regulations in consultation with the Board/Audit Committee;
- ii Prescribing procedures for various activities referred to in the Code of Conduct and the Regulations;
- iii Compliance with the policies and procedures referred hereinabove;
- iv Monitoring adherence to the regulations for the preservation of UPSI;
- v Grant of pre-clearance approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading;
- vi Implementation of Code of Conduct under the general supervision of the Audit Committee and the overall supervision of the Board of the Company;
- vii Pre-Clearance of trades;
- viii The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code of Conduct;
- ix Educate individuals and make them aware of the duties and responsibilities attached to the receipt of UPSI, and the liability in case of misuse or unwarranted use of such information or communication;
- x Updating the Board on changes in regulation from time to time;
- xi The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code;
- xii Maintenance of records as required under this Code of Conduct;
- xiii Maintaining and updating records of designated employees as per information sent by HR;
- xiv To give intimation of closure of trading Window to all designated employees;
- xv Report all details of trading in securities by the Designated Persons including any violations of the Code of Conduct to the Audit Committee and the Board on quarterly basis.

Compliance Officer can delegate all or any of the above, to any officer/employee of the Company. The Compliance Officer shall designate a Senior Official or the Company Secretary of the Company to act as Compliance officer in his absence.

### **2. PRESERVATION OF "PRICE SENSITIVE INFORMATION" / PROHIBITION ON COMMUNICATION OR PROCURING UPSI**

All Insiders and Designated Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the Company on a need-to-know basis.

- A. An Insider shall not communicate, provide or allow access to any UPSI relating to Company or its' securities, to any person including other Insiders and shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated except in furtherance of legitimate purposes, performance of duties or discharge of legal obligation(s) and to the extent hereinafter mentioned in the Code. Further, no person shall procure from or cause the communication by an Insider of UPSI, relating to Company or its' securities.
- B. UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which would:



- a) In furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non- disclosure agreements being executed; or
- b) In the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company pursuant to appropriate confidentiality and non- disclosure agreements being executed; or
- c) Within group of persons if such persons have been identified and secluded within a 'Chinese Wall' or information barrier by the Compliance officer from the rest of the Company for a particular purpose and/or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the 'Chinese Wall'.

The Board of Directors have formulated the **Policy for determination of Legitimate Purposes** in this Code of Conduct.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "Insider" for the purpose of this Code of Conduct and provision of this Code of Conduct shall be applicable to such Insider. The Compliance officer shall give due notice to an Insider to maintain confidentiality of UPSI obtained.

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non- tampering of the database.

#### ❖ PROHIBITION ON INSIDER TRADING

An Insider shall not, directly or indirectly, –

- i. Trade in securities that are listed or proposed to be listed when in possession of UPSI;
- ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.

Provided that the restriction in (i) above shall not apply to:

- i. a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this Code of Conduct and both parties had made a conscious and informed trade decision;
- ii. transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2018 and both parties had made a conscious and informed trade decision;
- iii. transaction is carried out in pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- iv. the transaction undertaken is in pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations; and
- v. The trades were pursuant to a trading plan set up in accordance with Regulation 5 of PIT Regulations;





vi. In the case of non-individual insiders: -

- (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and
- (b) appropriate and adequate arrangements were in place to ensure that PIT Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

The UPSI obtained for transactions undertaken in (1) and (2) above shall not be obtained under Regulation 3(3) and such transactions shall be reportable by the insiders to the Company within 2 working days.

Trade by any person in Company's securities in possession of UPSI, would be presumed to have been motivated by the knowledge and awareness of such information.

#### ❖ PROCEDURE TO BRING ANY OTHER PERSON IN SENSITIVE TRANSACTIONS.

The Company shall follow the below procedure to include any other person as an Insider while dealing in sensitive transactions or sharing of UPSI;

- i. The Managing Director, Joint Managing Director, Whole-time Director, or KMPs of the company, may involve any other person, based on the requirement, in sensitive transaction pursuant to a legitimate purpose;
- ii. Such person(s) shall be considered as an Insider and give an undertaking to the Company for maintaining confidentiality and non-disclosure of UPSI obtained;
- iii. The Compliance Officer shall make Insider aware of their duties and responsibilities attached to the receipt of UPSI and the liability in case of misuse or unwarranted use of UPSI;
- iv. The provision of this Code of Conduct shall be applicable to such other person during their involvement in sensitive transaction.

#### ❖ TRADING WINDOW

##### (a) Periodic Trading Window Closure:

- i. The Compliance Officer shall notify a 'trading window' during which the Designated Person(s) may trade in the Company's securities after securing pre-clearance from the Compliance Officer in accordance with this Code of Conduct;
- ii. Designated Person(s) and their immediate relatives shall not trade in the Company's securities when the trading window is closed. However, eligible employees of the company may exercise employee stock options when the trading window is closed;
- iii. The trading window shall be closed for all Insiders from the 1st day immediately following the relevant calendar quarter till the conclusion of 48 hours after disclosure of such quarterly/ annual financial results of the company to stock exchange(s);
- iv. Additionally, the trading window shall be closed in particular for a Designated Person (s) or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer;



- v. The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

**(b) Event based Trading Window Closure:**

Other than trading window closure for quarterly financial results, there can be other event bases situations during which the trading window must be closed.

In addition to financial results PIT Regulation envisage the following situations, which are UPSI, during which the Trading Window must be closed:

- i. Dividends;
- ii. Changes in capital structure;
- iii. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- iv. Changes in key managerial personnel.

In the above cases, the trading window shall remain closed from the time this information being UPSI had originated till the time this event is disclosed by the Company publicly and/or to the stock exchange(s) or this event is abandoned by the Company. Other than the above mentioned events, there can be many events which can be UPSI and trading window must be closed from the time to time UPSI had originated till such events are publicly disclosed by the Company.

**❖ PRE-CLEARANCE OF TRADING:**

- i. Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining pre-approval of trades by submitting an application as per **Annexure 1** and an undertaking as per **Annexure 2**;
- ii. Designated Persons shall not trade in Securities of the Company and shall not apply for pre clearance if such Designated Person is in possession of UPSI even if the trading window is open;
- iii. The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve trading by a Designated Person, on the condition that the trade so approved shall be executed within seven trading days following the date of approval. "Trading day" here means those days when Stock Exchanges are open;
- iv. The Compliance Officer shall not approve any proposed trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open;
- v. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan;
- vi. In case of trade by the Compliance Officer, the Compliance Officer shall obtain pre-clearance of trade from the Managing Director/Executive Director of the Company;
- vii. The Designated Persons shall, within two trading days of the execution of the trade, submit the details of trade to the Compliance Officer as per format prescribed in **Annexure 4**, if the cumulative trading whether in one transaction or a series of transactions in any calendar quarter exceeds Rs. 10 lakhs (Ten lakhs) market value. "Calendar quarter" here means a period of three month starting from January and so on;
- viii. The Designated Person shall, within two days of the execution of the trade, submit the details of such trade to the Compliance Officer as per **Annexure 3**. In case the transaction is/ not



undertaken, a report to that effect shall be filed in the said form;

- ix. If the pre-cleared trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again;
- x. A Designated Person who trades in securities without complying with the pre-clearance procedure as described in these Code of Conduct or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penal actions as mentioned in this Code of Conduct;
- xi. Nothing in this rule shall apply, if the cumulative trading whether in one transaction or a series of transactions in any financial year does not exceed Rs. 10 lakhs (Rs. Ten lakhs in market value) or such other amount as may be specified by the Board of Directors from time to time provided the Designated Person is not in possession of UPSI while executing the trade.

❖ **Additional trading restrictions on Designated Persons:**

- i. No Director, Key Managerial Personnel or Designated Persons shall enter into derivative transactions in respect of the securities of the Company;
- ii. No Designated Person shall do intra-day trading in the securities of the Company;
- iii. All Designated Persons who trade in the securities of the company shall not enter into an opposite transaction/contra trade (buy and sell any number of securities and vice versa) during the next six months following the prior transaction. In case of any 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 SEBI. However, the compliance officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing;
- iv. The above restriction on opposite transaction/contra trade shall not apply in case of exercise / sale of ESOP shares provided the Designated Persons do not possess UPSI and the sale is executed when the trading window is open;
- v. No Designated Person shall trade in securities of the Company, whether through portfolio managers/agents/securities brokers or otherwise, except in accordance with the Code of Conduct and after obtaining prior approval from the Compliance Officer of the Company, wherever required. It shall be the responsibility of the Designated Persons to instruct in writing to their respective portfolio managers/agents/securities brokers or others to obtain prior approval from the Designated Person before executing any trades for and on behalf of the Designated Person or their immediate relatives. In case of any trading in securities by such portfolio managers/agents/ securities brokers or others, the sole responsibility for such trading in securities of the Company rests solely on the concerned Designated Person including consequences for violation, if any, of the Code of Conduct and the Designated Person's trades would be presumed to have been carried out with his/her knowledge and permission for such trading. The Designated Persons are required to inform their portfolio managers about trading window closure periods with a clear instruction of not to execute any trade on behalf of the Designated Persons during the any trading window closure.



## ❖ TRADING PLAN

Regulation 5(1) of PIT Regulations provides that an insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

The Compliance Officer shall review and seek additional clarifications or undertakings, if required to approve the Trading Plan, if it complies with the SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.

Regulation 5(2) of PIT Regulations provides that such trading plan shall:

- i. Not entail starting of trading on behalf of the insider earlier than 6 months from the public disclosure;
- ii. entail trading for a period of not less than twelve months;
- iii. Not entail overlap of any period for which another trading plan is already in place;
- iv. Not entail trading from the 1<sup>st</sup> (First) day immediately following the relevant calendar quarter till the 2<sup>nd</sup> (Second) trading day after disclosure of such quarterly/ annual financial results;
- v. Not entail trading during the period between 20 trading day before the last day of any quarterly/half yearly/annual financial period for which the results are required to be announced and two trading days after the disclosure of such results (this period shall also include window closure period);
- vi. Set out the values of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
- vii. Not entail trading in securities for market abuse;
- viii. Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan;
- ix. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

According to Regulation 5(3) of PIT Regulations, the compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, the trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

Regulation 5(4) of PIT Regulations provides that once approved the trading plan shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such



unpublished price sensitive information becomes generally available information so as to avoid a violation of sub-regulation (1) of regulation 4.

Regulation 5(5) of PIT Regulations provides that upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Specimen format of application for pre-clearance and trading plan is placed at Annexure-\_\_\_

#### ❖ ESTABLISHMENT AND REVIEW MECHANISM FOR PREVENTION OF INSIDER TRADING

- i. The Managing Director or KMPs of the company, shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this Code of Conduct to prevent insider trading.

“Internal Controls” shall include the following:

- all employees who have access to UPSI are identified as designated employee;
  - all the UPSI shall be identified, and its confidentiality shall be maintained;
  - adequate restrictions shall be placed on communication or procurement of UPSI;
  - lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed, or notice shall be served to all such employees and persons;
  - all other relevant requirements specified under these regulations shall be complied;
  - periodic process review to evaluate effectiveness of such internal controls.
- ii. The Audit Committee shall review the compliance with the provisions of this Code of Conduct on a quarterly basis and shall verify that the systems for internal control are adequate and are operating effectively.
- iii. The policies and procedures to initiate appropriate inquiry in case of leak of UPSI or suspected leak of UPSI forms part of this Code of Conduct.
- iv. The SEBI or any other appropriate regulatory authority would be informed promptly for leak of UPSI or suspected leak of UPSI including inquiry (ies) conducted and results thereof.
- v. The Company shall make aware its employees about the policy for leak of UPSI or suspected leak of UPSI, to enable them to report instances of leak of UPSI.

#### ❖ DISCLOSURE REQUIREMENTS

The disclosures of trading in securities including derivatives to be made by any person under this Code of Conduct shall also include those relating to trading by such person’s immediate relatives, and by any other person for whom such person takes trading decisions.

All designated persons shall be required to disclose name and PAN (Permanent account number) or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

- Immediate relatives;
- Persons with whom such designated person(s) shares a material financial relationship;
- Phone, mobile, and cell numbers which are used by them;



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.

Chapter III of PIT Regulations provides for disclosures by certain persons such as promoters, members of the promoter group, KMPs and directors etc. These disclosures are categorised under initial, continual disclosures, disclosure by other connected person and annual disclosure as stated below:

TYPE OF DISCLOSURE	WHAT	BY	TO	DURATION	FORM
<b>INITIAL DISCLOSURES</b>	Holding of securities of the company as on date of appointment.	Upon becoming KMP, Director or Promoter	Company	Within 7 days of such appointment	FORM B set out in <b>Annexure 3</b>
<b>CONTINUAL DISCLOSURES</b>	Value of securities traded, in aggregate, <b>IN A CALENDAR QUARTER</b> , exceeds traded value of Rs. 10 Lakhs.	Designated persons /Promoters/Directors	Company	Within 2 trading days of such transaction	FORM C set out in <b>Annexure 4</b>
	On receipt of such disclosure or on becoming aware of such information	Company	Stock Exchange	Within 2 trading days of receipt of disclosure	FORM C set out in <b>Annexure 4</b>
<b>DISCLOSURE BY OTHER CONNECTED PERSON</b>	As required by the company – (to disclose the holding and trading’s at such frequency)	Connected Person	Company	As specified by the Company	FORM D set out in <b>Annexure 5</b>
<b>ANNUAL DISCLOSURE</b>	Holding of securities of the Company	Designated Persons	Company	As at Financial year beginning	FORM E set out in <b>Annexure 6</b>



## ❖ PENAL PROVISIONS

i. Any employee, KMP, Director, Officer or Designated Person of the Company who violates this Code of Conduct may be subject to disciplinary action by the Audit Committee of the Company which may include the following:

**a. First violation -**

- When Trading window is open - Warning letter.
- When Trading window is closed – Warning letter plus monetary penalty of 50% of the profit earned.

**b. Second violation -**

- When Trading window is open - monetary penalty of 50% of the profit earned.
- When Trading window is closed – monetary penalty of 100% of the profit earned.

# “Profit” - Profit for this purpose shall mean the difference between the selling price of the shares less exercise price / purchase price, as the case may be.

- ii. On any subsequent violations, such disciplinary action which may not be limited to reducing annual rating, holding up promotion for that year, non-eligibility for variable pay/bonus for that year, ineligibility for future participation in the Company’s stock option, wage/salary freeze, suspension or dismissal as per the Company policy.
- iii. However, the Audit Committee is permitted to take any disciplinary action including levying monetary penalty depending upon seriousness of the violation even though it is a first instance of violation.
- iv. Any penalty collected for violation of this code may be used for remitted to Investor Education and Protection Fund (IEPF) in accordance with regulatory requirements.
- v. The SEBI or any other appropriate regulatory authority would also be informed of the violation of this Code of Conduct. The action by the Company shall not prevent SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.

## ❖ PROTECTION AGAINST RETALIATION AND VICTIMIZATION FOR REPORTING SUSPECTED VIOLATIONS:

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17 September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

## ❖ MISCELLANEOUS

- i. The Board of Directors, the Compliance Officer and any other person authorised by the Board shall be empowered to do necessary modification in the Code of Conduct to meet the legal requirements notified by the regulator and such change shall be effective from such date that the Board/authorised person may notify in this behalf.



- ii. Further, the Board of Directors may note such change in Code of Conduct at the subsequent Board Meeting.
- iii. The Compliance Officer shall provide to the Chairman of the Audit Committee or to the Chairperson of the Board, on a quarterly basis, the details of options exercised under ESOP and trading in securities by the Designated Persons including any violations of the Code of Conduct and SEBI (Prohibition of Insider trading) regulations, 2015.
- iv. The Compliance Officer shall maintain (a) updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years.
- v. The Company shall require all Connected Persons to formulate and adhere to a Code of Conduct to achieve compliance with this Code of Conduct. In case such persons observe that there has been a violation of the Code of Conduct, then they shall inform the Board of Directors of the Company promptly.
- vi. The Company has adopted the amended 'Code of practice and procedures for fair disclosure of UPSI available at [www.suumaya.com](http://www.suumaya.com) to regulate the Company's practices and procedures for fair disclosure of UPSI.
- vii. It is the responsibility of the Designated Persons, Connected Persons and all Insiders to ensure compliance with the Code of Conduct. In case of any doubt a written correspondence should be done with the Compliance Officer and no action should be taken till the doubt is clarified in writing.
- viii. In any circumstance, where the terms of this Code of Conduct differ from any existing laws, rules and regulations in force, the laws, rules, and regulations shall take precedence over this Code of Conduct.

❖ **CONTACT DETAILS OF COMPLIANCE OFFICER:**

**Company Secretary & Compliance Officer**  
**Suumaya Industries Limited**  
Gala 5F/ D Wing, Malad Industrial Units CSH  
Kachpada, Ramchandralane Extension,  
Malad West, Mumbai- 400064.  
Email: [sil.cs@suumaya.com](mailto:sil.cs@suumaya.com)  
Ph. No.: 022-69218000





## ***Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information***

### **❖ POLICY**

To put in place a framework for Prohibition of Insider Trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India ("SEBI") has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations") to protect the interests of stakeholders and to avoid the misuse of the Unpublished Price Sensitive Information in the day-to-day business affairs.

In terms of Regulation 8(1) of Insider Trading Regulations, the Board of Directors of listed companies are required to formulate and publish on their official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in **Schedule A** to the Insider Trading Regulations, without diluting the provisions of these regulations in any manner.

As per the Regulations, the Company is required to promptly to disclose UPSI as soon as credible and concrete information about it comes into being.

Regulation 8(2) of PIT Regulations provides that every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchange(s) where the securities are listed.

### **❖ OVERSEEING AND CO-ORDINATING DISCLOSURE**

The Board of the Company shall designate a senior officer as a Chief Designated Officer ("CDO") who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI to Analysts, Shareholders and Media pursuant to this Code of Conduct so as to avoid selective disclosure.

The CDO means Head of Investor Relations or in his absence Chief Executive Officer/ Chief Financial Officer shall coordinate with the Compliance Officer for dissemination of UPSI.

The CDO shall ensure that information shared with analysts and research personnel is not UPSI. The CDO who shall be responsible for overseeing and coordinating disclosure of UPSI to analysts, shareholders and media, and educating employees on disclosure policies and procedures in consultation with Compliance officer.

### **❖ DISCLOSURE POLICY**

To ensure timely and adequate disclosure of price sensitive information and to effectively prevent insider trading in securities of the Company, the following norms shall be observed by the Company.

- i. The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its securities are listed in accordance with the requirements of applicable law and thereafter/ simultaneously to the press or other modes of public disclosures.
- ii. As a good corporate governance practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site and/or other



modes of public disclosure so as to improve investor access to the same.

- iii. The CDO or the Compliance officer as the case may be, shall make necessary arrangements for press release of the UPSI for public disclosures and also update the same on the website of the Company.
- iv. The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.

#### **RESPONDING TO MARKET RUMOURS:**

The Company's general policy is not to comment on any market rumours.

In case there is any query or request for verification/ clarification of market rumours by the stock exchange(s), the Company Secretary/Compliance Officer/CFO/CEO/CIO shall carry out preliminary enquiry/investigation in to the rumour, actual/potential effect on movement of prices of the securities and other related factors;

An internal report will be prepared on the basis of the above and forwarded to the Chairman and/or Managing Director, or the Board for deciding the response in the form of clarification, denial or rebuttal to be given to the stock exchange. If necessary, appropriate press release may also be given for information of the general investors.

#### **❖ DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS.**

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

- i. **Only public information to be provided:** The Company shall provide only public information to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- ii. **Recording of discussion:** In order to avoid misquoting or misrepresentation, it is desirable that discussion with analysts, brokers or institutional investors should preferably be recorded.
- iii. **Handling of unanticipated questions:** The Company shall be careful when dealing with analysts and responding to questions that raise issues outside the intended scope of discussion. The employee concerned, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ CEO/CFO and Compliance officer as the case may be. If the response includes UPSI, then it should first be made public and then disclosed.

The UPSI can be shared as an exception by an insider for legitimate purposes as per its "Policy for Determination of legitimate Purposes" provided it is not shared to evade or circumvent the prohibition under this Regulation.

#### **❖ LEAK/SUSPECTED LEAK OF UPSI**

Further, the Board has formulated a written policy for initiating appropriate inquiries upon becoming aware of a leak/suspected leak of UPSI.



## ❖ VIOLATION OF THIS POLICY

Any violation of this policy by an employee, officer, or director of the Group shall be brought to the attention of the Chief Executive Officer, Chief Financial Officer, Compliance Officer and the Board of Directors and may constitute grounds for punitive action including termination of service.

## ***POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES***

### ❖ PREFACE

This Policy forms an integral part of "Codes of Practices and Procedures for Fair Disclosure of UPSI" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, and will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is being prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

### ❖ Objective

The objective of this policy is to identify legitimate purposes, for performance of duties or discharge of legal obligations that can be considered as an exception for procuring or communicating UPSI, which is likely to materially affect the price of the securities of the Company.

### ❖ Legitimate Purposes

"**Legitimate Purposes**" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following persons mentioned below, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- a. Auditors (Statutory, Internal, Secretarial, and any other auditors as applicable)
- b. Staff members of the audit firm/team conducting the audit
- c. Collaborators
- d. Lenders
- e. Customers
- f. Suppliers
- g. Bankers/Merchant Bankers
- h. Legal Advisors
- i. Investors
- j. Insolvency Professionals
- k. Consultants
- l. Any other advisors/consultants/partners
- m. Any other person with whom UPSI is shared

### ❖ Restrictions on communication and trading by insiders

The Board of Directors shall require the parties to execute confidentiality and non-disclosure agreements on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of



UPSI.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such UPSI.

The provision of this Code of Conduct shall be applicable to the above said insider, who has obtained UPSI in pursuance of performance of his duties or discharging legal obligation.

UPSI as defined in this Code of Conduct shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function.

#### ❖ MAINTENANCE OF DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available.

Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

#### ❖ AMENDMENT

The Board of Directors or any person authorised by the Board shall be empowered to do necessary modifications in the policy to meet the legal requirements notified by the regulator from time to time and such changes shall be effective from the date that the Board may notify in this regard.

In any circumstance where the terms of this policy differ from any existing laws, rules, regulations etc. for the period it is in force, the law, rule, regulation, etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and/or any amendment thereto.



# **POLICY AND PROCEDURE OF INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI**

## **❖ PREFACE**

Under Regulation 9A(5) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate written policies and procedures for conducting in case of leak of UPSI or suspected leak of UPSI and accordingly initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board i.e. Securities and Exchange Board of India ("SEBI") promptly of such leaks, inquiries and results of such inquiries.

## **❖ PURPOSE**

- a. The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information.
- b. To prohibit the sharing UPSI, with any un-authorized persons, which can affect the market price of the securities of the Company, and/ or causes loss of reputation and investors' / financiers' confidence in the company.
- c. To strengthen the internal control systems to prevent leak of UPSI.
- d. To penalize Insider who is found guilty of violation of this policy.

## **❖ APPLICABILITY**

The Code is applicable to an Insider as defined in the Code of Conduct.

## **❖ CONSTITUTION OF COMPLIANCE COMMITTEE**

The Compliance Committee will comprise of Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), Company Secretary / Compliance Officer, Head of Legal Department and Risk & Compliance Manager, if any, of the Company. The Compliance Committee shall appoint one of its members as the Chairperson who shall preside over the meetings.

## **❖ DUTIES OF THE COMPLIANCE COMMITTEE:**

The Committee shall be responsible:

- a. To conduct a preliminary investigation to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- b. To authorize any person including any external agency to collect necessary support material;
- c. To decide and recommend disciplinary action.



## ❖ PROCESS OF INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

On becoming aware of suo-moto or otherwise, of actual or suspected leak of UPSI of the Company by any Insider or any other known or un-known person, the Compliance Officer, shall refer the matter to the Compliance Committee who shall follow the below mentioned procedure in order to investigate the matter.

The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the COMPLIANCE COMMITTEE. If an initial review by the Compliance Committee indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.

1. The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
2. Where initial inquiry indicates that further investigation is necessary, the Compliance Committee shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Compliance Committee may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Compliance Committee. During the course of investigation, the Compliance Committee or the person(s) / entity(ies) appointed by the Compliance Committee, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
3. The investigation shall be a neutral fact-finding process. The Compliance Committee shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Compliance Committee, as the case may be. Where the Compliance Committee requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

### **Documentation and Reporting:**

The Compliance Committee will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a) Facts of the matter
- b) Findings of the investigation.
- c) Disciplinary/other action(s) to be taken against any person.
- d) Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform SEBI or any other appropriate regulatory authority and also be informed promptly of such leaks, inquiries and results of such inquiries.



The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.

#### **Disciplinary Action:**

Any Insider or any other known or un-known person of the Company who violates this policy may be subject to disciplinary action by the Compliance Committee of the Company.

The disciplinary action(s) may include, wage freeze, suspension, recovery, claw back, termination of employment/contract/agreement etc.

#### **❖ WHISTLE BLOWING IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")**

- i. Any instance of leak of UPSI should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- ii. The Whistle Blower may report leak of UPSI by an email to the Managing Director/ COMPLIANCE COMMITTEE at his e-mail ID mentioning the subject line "LEAK OF UPSI".
- iii. On the basis of reporting, the Managing Director/ COMPLIANCE COMMITTEE shall conduct examination about the genuineness of the reporting before conduct of inquiry.
- iv. The Managing Director/ COMPLIANCE COMMITTEE as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee.
- v. The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly.
- vi. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

#### **❖ STANDARDISED REPORTING OF VIOLATIONS RELATED TO CODE OF CONDUCT:**

In terms of Regulation 9(1) and 9(2) of (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), the Board of Directors of every listed company and the Board of Directors or head(s) of the organization of every intermediary and fiduciary are required to formulate a Code of Conduct for designated persons and their immediate relatives and monitor its compliance and promptly inform SEBI about any violations of the Code of Conduct in accordance with Schedule B (in case of a company) or Schedule C (in case of an intermediary or fiduciary) of the Regulations as applicable. The said format is placed at **Annexure - 8**.



## ❖ AMENDMENT

The Board of Directors or any person authorised by the Board shall be empowered to do necessary modifications in the policy to meet the legal requirements notified by the regulator from time to time and such change shall be effective from such date that the Board may notify in this regard.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and/or any amendment thereto.





## AN EXTRACT OF SECTIONS 15G AND 24 OF THE SEBI ACT, 1992

### i. Penalty for Insider Trading

If any insider who,—

- 1) either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any unpublished price-sensitive information; or
- 2) communicates any unpublished price-sensitive information to any person, except as required in the ordinary course of business or under any law; or
- 3) counsels, or procures for any other person to deal in any securities of any body corporate on the basis of unpublished price-sensitive information,

shall be liable to a penalty which shall not be less than **Rs. 10 lakh but which may extend to Rs. 25 crores or 3 times the amount** of profits made out of insider trading, whichever is higher.

### ii. Offences

- 1) Without prejudice to any award of penalty by the adjudicating officer under this Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or of any rules or regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to Rs. 25 Crores or with both.
- 2) If any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to Rs. 25 crores or with both.



## Annexures

The Designated Person shall make disclosures in below format(s), as applicable.

### Annexure 1 APPLICATION FOR PRE-TRADING APPROVAL

(For use by Designated Employees and their immediate relatives in case of trading in the securities of Company above Rs. 10 Lakhs in value in a calendar quarter)

To,  
Compliance Officer,  
**Suumaya Industries Limited (ISIN: INE591Q01016)**

Dear Sir/Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I/We seek approval to purchase / sell / subscribe \_\_\_\_\_ equity shares of the Company as per details given below:

1.	Name of the applicant & Name of the relative (If applicable)	
2.	Approval sought for:	Self/ Dependent Family Members (DFM)
3.	Name of DFM and Relationship (in case of DFM)	
4.	PAN	
5.	PAN of DFM	
6.	Employee Code/ID	
7.	Designation	
8.	Number of securities held as on date	
9.	Folio No. / DP ID / Client ID No.	
10.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge
11.	Proposed date of trading in securities	
12.	Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
13.	Current market price (as on date of application)	
14.	Whether the proposed transaction will be through stock exchange or off-market trade	



15.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	
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I enclose herewith the Undertaking signed by me.

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

Name:

Designation:

Date:

Place:



**Annexure 2**  
**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

To,  
Compliance Officer,  
**Suumaya Industries Limited (ISIN: INE591Q01016)**

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

- i. THAT I do not have access and /or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
- ii. In the event that I have access to or receive any UPSI after the signing of this undertaking but before executing the transaction, I shall inform the Compliance Officer of any change in my position and THAT I shall refrain from dealing in the securities of the Company till the time such information becomes public.
- iii. that I have not contravened the provisions of the Code of Conduct as notified by the Company from time to time.
- iv. In the event of this transaction being in violation of the Code of Conduct or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons,  
  
(b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.
- v. I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- vi. THAT I hereby undertaken not to make contra trade transactions in the securities of the company
- vii. THAT I have made a full and true disclosure in this regard to the best of my knowledge and belief.
- viii. THAT I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.

Pre-clearance may kindly be accorded in terms of provisions of the Code for Prevention of Insider Trading of the company.

Signature: \_\_\_\_\_  
Name:  
Designation:

Date:  
Place:



**Annexure 3**

**DISCLOSURE OF TRANSACTIONS WITH REFERENCE TO PRE-CLEARANCE APPROVAL  
OBTAINED  
(To be submitted within 2 days of transaction / trading in securities of the Company)**

To,  
Compliance Officer,  
**Suumaya Industries Limited (ISIN: INE591Q01016)**

I hereby inform that, I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to securities as mentioned below on \_\_\_\_\_ (date) (Strike out whichever is not applicable)

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

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

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

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

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

Name:

Designation:

Date:

Place:



## Annexure 4

## Form B

## Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on becoming a director/ KMP/ Promoter/Member of the promoter group]

To  
The Company Secretary & Compliance Officer,  
Suumaya Industries Limited (ISIN: INE591Q01016)

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ member of the promoter group/immediate Relatives/other s etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter/member of the promoter group	Securities held at the time of becoming Promoter/ appointment of Director/ KMP or member of the promoter group		% of Shareholding
			Type of security (For e.g. –Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	
1	2	3	4	5	6

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

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

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
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

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

Name:

Designation:

Place:

Date:



**Annexure 5  
Form C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7(2) read with Regulation 6(2) – Continual Disclosures]**

To  
The Company Secretary & Compliance Officer,  
**Suumaya Industries Limited (ISIN: INE591Q01016)**

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, CIN/DIN, & address with contact nos.	Category of Person (Promoters / member of the promoter group/ Designated Person/ Directors/ immediate relatives to/ others Etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed			Securities held post acquisition/disposal	Date of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimatio on to company	Mode of acquisition (market purchase /public rights/ preferenti al offer / off market /Inter-se transfer etc.	Exchange on which the trade was executed			
		Type of security (For e.g. – Shares, Warrants , Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of security (For e.g. – Shares, Warrants , Convertible Debentures, Rights entitlement etc.)	Value	Transaction Type (Purchase/sale Pledge / Revocation/ Invocation/ Others-please specify)						Type of Securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of From shareholding	To
1	2	3	4	5	6	7	8	9	10	11	12	13	14	22

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



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

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

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

Signature  
Name & Designation

Date  
Place





**Annexure 6**

**Form D**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3)- Transactions by other connected persons as identified by the Company**

To  
The Company Secretary & Compliance Officer,  
**Suumaya Industries Limited (ISIN: INE591Q01016)**

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed			Securities held post acquisition/disposal	Date of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase /public rights/preferential offer / off market /inter-se transfer etc.	Exchange on which the trade was executed			
		Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value						Transaction Type (Purchase/sale Pledge / Revocation/ Invocation/ Others-please specify)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	22

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



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

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

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

**Signature  
Name & Designation**

**Date  
Place**



Annexure 7

Form E  
ANNUAL DISCLOSURE

PART-A

To,  
The Company Secretary & Compliance Officer  
**Suumaya Industries Limited**  
Gala 5F/ D Wing, Malad Industrial Units  
Kachpada, Ramchandra Lane Extention,  
Malad West, Mumbai- 400064.

**Ref: Annual Disclosure of shareholding in terms of the Code of Conduct for Prevention of Insider Trading by Designated Person.**

I, \_\_\_\_\_ (Name) \_\_\_\_\_ (Designation and Department, if applicable), (Mobile Number-self) along with my immediate relatives\* and persons with whom I have material financial relationship# (as defined in the Code) hold shares in the company as under:

i. **DETAILS OF HOLDINGS AND DEALINGS BY SELF:**

Name	Relationship	PAN	No. of Shares held in Company	Details such as Folio No. /DP ID/Client ID
<b>Immediate Relatives:</b>				
<b>Person(s) with whom you share a material financial relationship, if any.</b>				

**Signature:**  
**Name:**  
**Designation:**

**Date:**  
**Place**

\* "Immediate Relative" of a person means a spouse, dependent or independent, and includes parent, sibling and child of that person or his/her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to trading insecurities.

#. "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.

**Note:**

To be submitted within 30 days of the end of the financial year.  
Use separate sheet if required. Information should be in above format only.



**Part-B**

**One-time Disclosure by Designated Person**

Particulars	Details
Name of educational institutions from which I graduated	
Name(s) of the past employer(s), if any	

\_\_\_\_\_  
Signature  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_

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



*Report by (Name of the Listed company/Intermediary/Fiduciary) for  
violations related to Code of Conduct under SEBI (Prohibition of Insider  
Trading) Regulations, 2015*

*[For listed company: Schedule B read with Regulation 9(1) of SEBI (Prohibition  
of Insider Trading) Regulations, 2015*

*For Intermediary/Fiduciary: Schedule C read with Regulation 9(1) and 9(2)  
Of SE  
BI (Prohibition of Insider Trading) Regulations, 2015]*

Sr. No.	Particulars	Details
1	Name of the Listed company/intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in the capacity of :  Listed Company Intermediary Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP, if reporting is for immediate relative	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter/Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	Transaction details a) Name of the scrip b) No of shares traded (which includes pledge) and value (Rs) (Data-wise)	
9	In case of value of trade(s) is more than Rs. 10 lacs in a calendar quarter)  a) date of intimation of trade(s) by concerned DP/director/ promoter/ promoter group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015  b) Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed company /Intermediary/ Fiduciary	
12	Reasons recorded in writing for taking action stated above	



13	<i>Details of the previous instances of violations, if any, since last financial year</i>	
14	<i>Any other relevant information</i>	

*Yours faithfully*

*Name and signature of Compliance Officer*

*PAN:*

*Email ID:*

*Mobile Number:*

