



**CONTAINER CORPORATION OF INDIA LIMITED**

**(भारतीय कंटेनर निगम लिमिटेड)**

**"CODE OF CONDUCT FOR REGULATING AND REPORTING TRADING BY  
INSIDERS AND FOR FAIR DISCLOSURES 2015"**

**(REVISED AND EFFECTIVE FROM : 01.04.2019)**

## PART-I

### CODE OF CONDUCT FOR REGULATING AND REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURES 2015

#### **(1) INTRODUCTION**

Pursuant to SEBI (Insider Trading) (Amendment) Regulations, 2002, the Company adopted the "Code of Conduct for Prevention of Insider Trading" which has been amended and adopted by the Company, in line with the Companies Act, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015 which has come into effect on 14<sup>th</sup> May, 2015 (hereinafter referred to as the "**Regulations**") and amended from time to time. The provisions of the Regulations and other laws as introduced/ amended from time to time shall be applicable.

#### **(2) THE POLICY AND OBLIGATIONS**

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations to the extent applicable. Designated Persons of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director and other Designated Persons may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

#### **(3) OBJECTIVE OF THE CODE**

The objective of the Code is to regulate, monitor and report, trading by Designated Persons and Immediate Relatives of Designated Person towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Code shall also provide for practices and procedures for fair disclosure of Unpublished Price Sensitive Information.

#### **(4) APPLICABILITY**

This Code shall apply to all Designated Persons as mentioned in this Code.

#### **(5) DEFINITIONS**

In this code, unless the context otherwise requires:-

- a) "Act" means the Securities and Exchange Board of India (SEBI) Act, 1992 (15 of 1992) and any amendment thereto issued from time to time.
- b) "Company" means Container Corporation of India Ltd. (CONCOR).

- c) "Compliance Officer" means Company Secretary or such other senior officer, designated so and reporting to the Board of Directors, 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 codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

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

- d) "Connected Person" means,-

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

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

(a) An Immediate Relative of connected persons specified in clause (i); or

(b) A holding company or associate company or subsidiary company; or

(c) An intermediary as specified in section 12 of the Act or an employee or director thereof; or

(d) An investment company, trustee company, asset management company or an employee or director thereof; or

(e) An official of a Stock Exchange or of clearing house or corporation; or

(f) A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

(g) A member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

(h) An official or an employee of a self-regulatory organization recognised or authorized by 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/her Immediate Relative or banker of the Company, has more than ten per cent of the holding or interest.

da) "Designated Persons" for the purposes of this Code shall mean Director(s), CVO, Executive Director(s) and all Officers of General Manager level & above, and all employees in finance and accounts department (E0-E5) working in corporate office, regional offices and field units, and shall include:

(i) Employees of the Company, designated on the basis of their functional role or access to Unpublished Price Sensitive Information in the Company;

(ii) employees of material subsidiaries of the Company designated on the basis of their functional role or access to Unpublished Price Sensitive Information;

(iii) all the promoters;

(iv) Chief Executive Officer and employees upto two levels below Chief Executive Officer of the Company irrespective of their functional role in the Company or ability to have access to Unpublished Price Sensitive Information;

(v) any support staff of listed Company, such as IT staff or secretarial staff who have access to Unpublished Price Sensitive Information;

(vi) an Insider; and

(vii) such other Employees as may be designated from time to time as per the Regulations.

In case any of the Employees included in the definition of Designated Persons separates from the services of the Company due to superannuation/ resignation/ termination etc. he/she shall continue to be considered as such for a further period of six months subsequent to the date of his separation from the Company.

e) "Employee" means every employee of the Company including the Director(s).

f) "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

- g) "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.
- h) "Insider" means any person who is:  
i) a connected person; or  
ii) in possession of or having access to Unpublished Price Sensitive Information.
- i) "Quarter" means three months of financial year beginning with 1<sup>st</sup> April and ending on 31<sup>st</sup> March.
- j) "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.
- k) "Stock Exchange" means the Stock Exchange(s) with which the Securities of the Company is listed.
- l) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- m) "Trading Window" means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed.
- n) "Unpublished Price Sensitive Information" means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following: -  
  
(i) financial results;  
(ii) dividends;  
(iii) change in capital structure;  
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and  
(v) changes in key managerial personnel.
- o) "Working Day" means working day when the regular trading is permitted on concerned Stock Exchange where Securities of the Company are listed.
- p) 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 (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and Rules & Regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

**(6) PROHIBITION ON COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- 6.1 All Designated Persons shall maintain the confidentiality of Unpublished Price Sensitive Information. All information shall be handled within the organisation on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- 6.2 No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or its Securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 6.3 No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or its Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 6.4 Sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with the partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, may be determined and construed as "legitimate purpose" under this Code; provided however that such sharing has not been carried out to evade or circumvent the prohibitions of this Code and/or the Regulations.
- 6.5 Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an "Insider" for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with this Code.
- 6.6 Notwithstanding anything contained in the Code, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-
- (i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

6.7 For the purpose of the above clause, the parties shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of Clause 6.6 and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

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

## **(7) APPOINTMENT AND ROLE OF COMPLIANCE OFFICER**

(i) The Company has appointed Company Secretary as Compliance Officer who is reporting to the Chairman and Managing Director under the supervision of Board of Director of Company. In his/her absence, the Officer /Person next in rank below the Company Secretary in the Company Secretariat, shall act as Compliance Officer. In order to discharge his/her functions effectively; the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her functions. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities, Employees and Unpublished Price Sensitive Information of the Company.

(ii) The Compliance officer shall be responsible for-:

(a) The Compliance Officer 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 Code of Conduct under the overall supervision of the Board of Directors.

(b) Overseeing the compliance under Corporate disclosure practices and other duties and responsibilities specified under the regulations.

- (iii) The HR Department at Corporate office of the Company would maintain the list of Designated Persons who are Employees of the Company initially and any change therein subsequently and will also arrange for the initial disclosure to be made by them.

## **(8) DISCLOSURE OF INTEREST**

### **(i) Initial Disclosures.**

(a). Every promoter, member of the promoter group, key managerial personnel and director of the Company whose Securities are listed on Stock Exchange shall disclose his holding of Securities of the Company as on May 14, 2015, to the company within thirty days, in prescribed form as per "**Annexure A**".

(b). Every person on appointment as a key managerial personnel or a director or a Designated Person of the Company or upon becoming a promoter or member of the promoter group, shall disclose his holding of Securities of the Company as on the date of appointment or becoming a promoter or member of promoter group, to the Company within seven days of such appointment or becoming a promoter in prescribed form as per "**Annexure B**".

### **(ii) Continual Disclosures.**

(a). Every promoter, member of the promoter group, Designated Person and director of the Company shall disclose to the Company in prescribed form as per "**Annexure C**", the number of such Securities acquired or disposed of within two trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lakhs or such other value as may be specified under the Regulations.

(b). The Compliance Officer of the Company shall notify the particulars of such trading to the Stock Exchange on which the Securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

(c) The disclosure of the incremental transactions shall be made when the transactions effected after the prior disclosure cross the specified threshold.

- (iii) The disclosures to be made by any person under this clause shall include those relating to trading by such person's Immediate Relatives and by any other person for whom such person takes trading decisions.

- (iv) The Compliance Officer shall report to the Chairman and Managing Director annually for the purpose of the Code which will also be confirmed to the Audit Committee and Board of Directors of the Company.



- (v) 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 purpose of this clause.

**(9) DISCLOSURE OF INTEREST OR SHAREHOLDING OF 5% OR MORE**

- (I) Any person who holds more than 5 (five) percent shares or voting rights in the Company shall disclose to the Company in the prescribed form (**Annexure 'D'**), the number of shares or voting rights held by such person, on becoming such holder, within 2 (two) working days of:-

- (a) the receipt of intimation of allotment of shares; or

- (b) the acquisition of shares or voting rights, as the case.

- (II) Any person, who holds more than 5 (five) percent shares or voting rights in the Company shall disclose to the Company in the prescribed form (**Annexure 'E'**) the number of shares or voting rights held and change in shareholding or voting rights of the Company, even if such change results in shareholding falling below 5 (five) percent, if such change from last disclosure under sub-regulation I or under this sub-regulation; exceeds 2 (two) percent of total shareholding or voting rights in the Company.

- (III) The above two disclosures under (9)(I) & (9)(II) shall be made within two working days of:

- (a) receipt of intimation of allotment of shares; or

- (b) the acquisition or sale of shares or voting rights, as the case may be.

**(10) PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION" BY ALL EMPLOYEES**

- (i) They shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.

- (ii) Unpublished Price Sensitive Information shall be handled on "need to know" basis i.e. it should be disclosed only to those within the Company who need the information to discharge their duty.

- (iii) The files containing confidential information shall be kept secured.

- (iv) Computer files must have adequate securities of login and pass-word etc.

- (v) To prevent the misuse of confidential information the Company has adopted a policy which separates those areas of the Company which routinely have access

to confidential information and information are shared by the departmental head on need to know basis.

**(11) TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

No Insider shall trade in Securities that are listed or proposed to be listed on a Stock Exchange when in possession of Unpublished Price Sensitive Information, Provided that the Insider may prove his innocence by demonstrating the circumstances including the following : -

- (i) the transaction is an off-market inter-se transfer between Insiders who were in possession of the same Unpublished Price Sensitive Information without being in breach of rule 6 above and both parties had made a conscious and informed trade decision.

Provided that such Unpublished Price Sensitive Information was not obtained under clause 6.6 above.

Provided further that such off-market trades shall be reported by the Insiders to the Company within two working days as per format in Annexure-C. The Company shall notify the particulars of such trades to the Stock Exchanges on which the Securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) in the case of non-individual Insiders: -

(a) the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no Unpublished Price Sensitive Information 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;

- (iii) the trades were pursuant to a trading plan set up in accordance with rule 14 below.

- (iv) the transaction was carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach of regulation clause 6 above and both parties had made a conscious and informed trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained by either person under clause 6.6 above.

- (v) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (vi) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with the Regulations.

*Explanation - When a person who has traded in securities has been in possession of Unpublished Price Sensitive Information, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.*

## **(12) TRADING WINDOW**

- (i) When the Trading Window is closed, the Designated Persons and/or their immediate relatives shall not trade in the Company's Securities during such period. The Trading Window shall be closed during the time the information referred to in Rule 10(ii) is unpublished.
- (ii) The Trading Window shall be, inter-alia, closed :-
  - (a) In respect of financial results for 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> quarters from 1<sup>st</sup> July, 1<sup>st</sup> October, 1<sup>st</sup> January and 1<sup>st</sup> April respectively up to the approval of financial results by the Board;
  - (b) Ten days prior to the date of Board meeting for approval of Declaration of dividends (interim and final);
  - (c) Ten days prior to Board meeting for issue of Securities by way of public/rights/bonus etc.;
  - (d) Ten days prior to Board meeting held for approval for any major expansion plans or execution of new projects;
  - (e) Ten days prior to Board meeting held to approve Amalgamation, mergers, takeovers and buy-back;
  - (f) Ten days prior to Board meeting held to approve disposal of whole or substantially the whole of the undertaking;
  - (g) Ten days prior to Board meeting held to approve any changes in policies, plans or operations of the Company;
  - (h) For such period and for any such other events as may be deemed fit by the Compliance officer.

The Trading Window shall be opened 48 hours after the above mentioned information is made public. However, if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Compliance Officer and the Board of Directors.

- (iii) All Designated Persons and/or their immediate relatives of the Company shall conduct all their trading in the Securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the period when Trading Window is closed or such other period as may be specified by the Company from time to time.
- (iv) All Designated Persons and/or their immediate relatives shall not enter into "Contra Trade" i.e. opposite or reverse transaction(s) in the securities of the Company during the next six months following any prior transaction.

### **(13) PRE-CLEARANCE OF TRADES**

All Designated Persons and/or their immediate relatives who intend to trade in the Securities of the Company above the minimum threshold limit of 200 equity shares to be traded in a single transaction or 600 equity shares to be traded in series of transactions within one week, either through themselves and/or their Immediate relatives, when the trading window is open, shall get pre-cleared such transactions from the Compliance Officer as per the procedure described hereunder:-

- (i) An application may be made in prescribed form (**Annexure 'F'**) to the compliance officer indicating the details of Securities intended to be transacted, details of depository in case of Securities in demat mode and such other details as may be required by any rule made in this behalf.
- (ii) An undertaking in the prescribed form (**Annexure 'G'**) shall be executed in favor of the Company mentioning inter-alia -:
  - (a) that the applicant does not possess or have access to any Unpublished Price Sensitive Information upto the time of signing of the undertaking.
  - (b) that if the applicant has access to or receives Unpublished Price Sensitive Information during the intervening between signing of the undertaking and execution of the transaction, he/she shall inform the same to the compliance officer forthwith and also refrain from trading in the Securities of the Company through himself and/or his relative/dependent till the time such information becomes public.
  - (c) that the applicant shall execute the order through himself and/or his relative/dependent in respect of Securities of the Company within seven trading days of getting pre-clearance, if not, he/she shall pre-clear the transaction again.
  - (d) That the applicant and/or his immediate relative who buy or sell any number of shares of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy any number of shares during the next six months following the prior transaction. The applicant and/or his

dependent/relative shall also not take positions in derivative transactions in the shares of the Company at any time.

- (e) that he/she has not contravened this code and such other amendments as notified by the Company or amendment in laws from time to time.
- (f) that the application contains full and true disclosures.
- (iii) In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the Securities are actually allotted.
- (iv) In case the sale of Securities is necessitated by personal emergency the holding period may be waived by the Compliance Officer after recording in writing his reasons in this regard.
- (v) In case the Designated Persons or his/ her Immediate Relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision alongwith reasons thereof immediately.
- (vi) Should 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 SEBI for credit to the Investor Education and Protection Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

## **14. TRADING PLANS**

14.1 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.

14.2 Such trading plan shall:-

(i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;

(ii) 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;

(iii) entail trading for a period of not less than twelve months;

(iv) not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) not entail trading in Securities for market abuse.

However, trading on the basis of such a trading plan would not grant absolute immunity from bringing proceedings for market abuse.

- 14.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the 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.

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.

- 14.4 The trading plan once approved 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.

Provided that 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.

- 14.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the Securities are listed.

## **(15) REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

- (i) The Designated Person and/or their Immediate Relatives of the Company shall forward following details of their Securities transactions to the Compliance officer:-

- (a) all holdings in Securities of the Company by Designated Persons and/or their Immediate Relatives at the time of joining the Company within 2 working days of joining CONCOR/ notification of the code, as per format in Annexure-B;
  - (b) Statement of any transactions in Securities including those for which pre-clearance has been obtained, within 7 days of transaction, as per format in Annexure-C;
- (ii) The Compliance officer shall maintain records of all the declarations in appropriate form as obtained under this Code/ Regulations for a minimum period of five years.
  - (iii) The Compliance officer shall place before the Chairman and Managing Director or a specified committee on annually all the details of the trading in the Securities by Designated Persons and/or their Immediate Relatives and accompanying documents that such persons had executed under the pre-clearing procedure as envisaged in the rules.

#### **(16) INTERNAL CONTROL TO PREVENT INSIDER TRADING**

- (1) The Chief Executive Officer, Managing Director or such other analogous person of the Company, intermediary or fiduciary shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.
- (2) The Company has adopted certain internal controls to prevent insider trading which are as follow:
  - i) all Employees who have access to Unpublished Price Sensitive Information are identified as Designated Persons;
  - ii) all the Unpublished Price Sensitive Information shall be identified to the extent possible and its confidentiality shall be maintained as per the requirements of this Code and the Regulations;
  - iii) all communication as regards Unpublished Price Sensitive Information by the Designated Person including Insider shall be subject to restrictions on communication or procurement of Unpublished Price Sensitive Information as provided in Regulations;
  - iv) lists of all employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained by the Company and confidentiality agreements shall be signed or notice shall be served to all such persons

- v) The Chief Executive Officer shall review the internal control measures every year;
  - vi) The audit committee of the Company shall review compliance with the provisions of the Regulations at least once in a financial year and shall also verify that the systems for internal control are adequate and are operating effectively;
  - vii) The Company has formulated policies and procedures for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.
  - viii) The Company has a whistle-blower policy to enable Employees to report instances of leak of Unpublished Price Sensitive Information.
  - ix) If an inquiry has been initiated by the Company in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, the concerned parties shall cooperate with the Company in connection with such conduct of inquiry, and the party becoming aware of leak or suspected leak shall inform the Board promptly of such leaks or suspected leak.
  - x) shall, from time to time, put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this Code and under the Regulations.
- (3) Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company, in the **Annexure-H** on an annual basis and as and when the information changes:
- i) immediate relatives;
  - ii) persons with whom such Designated Person(s) shares a material financial relationship;
  - iii) Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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.



- (4) The Company shall adopt and follow the required procedure while involving the people on sensitive transactions (including how and when they shall be brought), and ensure that the individuals are made aware of their duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

**(17) PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

- (A)** For the contravention of provisions of this Code, the Company shall have the power to impose the following penalty on the Designated Persons -:

- (a) Withhold any dividend declared by the Board of the Company.
- (b) The Company shall have the power to suspend, freeze wage, withhold promotion and to take disciplinary actions against the employee after investigating the matter including actions for recovery, clawback etc.
- (c) The Company shall also take such steps within its power to recover any profits made in respect of such tradings from the Designated Person(s).
- (d) In case of violation of this code, the disciplinary action taken by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case the SEBI Regulation or any Statutory Provisions are more stringent than those contained in the Code, the SEBI Regulations / Statutory Provisions will prevail.

- (B)** The Company shall have the power to dis-associate the Connected Person, who violates these code immediately on its establishment.

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

In case it is observed by the Company and/or Compliance Officer that there has been violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by the Company.

**(19) INCONSISTENCY**

The provisions of this Code have to be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail. The provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, not stated in this code will be applicable and binding as per the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

## PART II

### CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING

#### **1. CORPORATE DISCLOSURE POLICY**

To insure timely and adequate disclosure of Unpublished Price Sensitive Information the following norms shall be followed:-

#### **2. PROMPT DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- 2.1 Unpublished Price Sensitive Information shall be given by Compliance officer to Stock Exchanges and disseminated on a continuous and immediate basis.
- 2.2 CONCOR may also consider ways of supplementing information released to Stock Exchanges by improving investor access to the public announcements.

#### **3. OVERSEEING AND CO-ORDINATING DISCLOSURE**

- 3.1 CONCOR has designated Company Secretary as compliance officer and Chief Investor Relations Officer to oversee corporate disclosure.
- 3.2 The Compliance Officer or any official authorized by Chairman and Managing Director shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of Unpublished Price Sensitive Information to Stock Exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
- 3.3 Information disclosure/dissemination may normally be approved in advance by the Chairman and Managing Director or the Compliance Officer.
- 3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the Chairman and Managing Director or Compliance Officer immediately, even if the information is not considered price sensitive.

#### **4. RESPONDING TO MARKET RUMOURS**

- 4.1 The Compliance officer shall respond to any queries (including queries on news reports) or requests for verification or market rumours by exchanges or regulatory authorities.
- 4.2 The Compliance officer shall be responsible for deciding with the approval of Chairman and Managing Director whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

**5. TIMELY REPORTING OF SHAREHOLDINGS/OWNERSHIP AND CHANGES IN OWNERSHIP**

5.1 Disclosure of shareholding/ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

**6. DISCLOSURE/DISSEMINATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION WITH SEPCIAL REFERENCE TO ANALYSTS INSTITUTIONAL INVESTORS**

CONCOR shall follow the guidelines given hereunder while dealing with analysts and institutional investors :-

**(i) ONLY PUBLIC INFORMATION TO BE PROVIDED**

Any Employee covered in the definition of Designated Persons who has been authorized by Chairman and Managing Director shall provide only public information to the analyst/research persons/large investors like institutions, under intimation to compliance officer. Alternatively the information given to the analyst should be simultaneously made public at the earliest under intimation to compliance officer.

**(ii) RECORDING OF DISCUSISON**

In order to avoid misquoting or misrepresentation, at least two Company representatives shall be present at meetings with Analysts, brokers, or institutional investors, and records of the discussion shall be kept.

**(iii) HANDLING OF UNANTICIPATED QUESTIONS**

Any Employee who is covered in the definition of Designated Persons shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement shall be made before responding.

**(iv) SIMULTANEOUS RELEASE OF INFORMATION**

Whenever CONCOR organizes meetings with Analysts, it shall make a press release or post relevant information on its website after every such meet. CONCOR may also consider live webcasting of Analyst meets.

## **7. MEDIUM OF DISCLOSURE/DISSEMINATION**

- (i) Disclosure/dissemination of information may be done by CONCOR through various media so as to achieve maximum reach, uniform, universal and quick dissemination.
- (ii) The Compliance officer shall ensure that disclosure to Stock Exchanges is made promptly.
- (iii) The Compliance officer may also facilitate disclosure through the use of its dedicated internet website.
- (iv) CONCOR's web-site may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by CONCOR with exchanges under continuous disclosure requirement may be made available on the Company's website.

## **8. DISSEMINATION BY STOCK EXCHANGES**

- (i) The disclosures made to Stock Exchanges may be disseminated by the exchanges to investors in a quick and efficient manner through the Stock Exchange network as well as through Stock Exchange websites.
- (ii) Information furnished by the CONCOR under continuous disclosure requirements shall be published on the website of the exchange instantly.
- (iii) Stock Exchanges should make immediate arrangement for display of the information furnished by CONCOR instantly on the Stock Exchange website.

## Pursuant to Rule 8(i)(a) of the Code of Conduct

**FORM A****SEBI (Prohibition of Insider Trading) Regulations, 2015****[Regulation 7 (1) (a) read with Regulation 6 (2) - Initial disclosure to the company]**

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

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

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director 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)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

**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 by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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
6	7	8	9	10	11

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

Date:

Name &amp; Signature:

Place:

Designation:

Pursuant to Rule 8(i)(b) and 15(i)(a) of the Code of Conduct

**FORM B**

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

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

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

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter 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.

Date:

Name &amp; Signature:

Place:

Designation:

Pursuant to Rule 8(ii), 11(i) and 15(i)(b) of the Code of Conduct

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

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

**Details of change in holding of Securities of 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/ KMP / Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

**Details of trading in derivatives 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:

Designation:

Date:

Place:



**Disclosure of shareholding [Refer Rule 9(I)]  
DETAILS OF ACQUISITION OF 5% OR MORE SHARES**

Name, PAN No. and Address With telephone number	Share holding prior to acquisition	No. of shares / voting rights acquired	Date of receipt of allotment / advice. Date of acquisition (specify)	Date of intimation to Company	Mode of Acquisition (Market purchase / public / rights / preferential offer etc.)	Shareholding Subsequent to acquisition	Trading member through whom trade was executed with SEBI Regn. No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value

**Disclosure of change in shareholding [Refer Rule 9(II)]  
DETAILS OF CHANGE IN SHAREHOLDING IN RESPECT OF PERSONS HOLDING MORE THAN 5% SHARES**

Name PAN No. and Address	Shareholding prior to acquisition / sale	No. & % of shares / voting rights acquired / sold	Receipt of allotment / advice / acquisition of shares / sale of share specify	Date of intimation to Company	Mode of Acquisition (Market purchase / public / rights / preferential offer etc.)	No. & % of shares / voting rights post acquisition / sale	Trading member through whom trade was executed with SEBI Regn. No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

**PRE-CLEARANCE APPLICATION**  
**(pursuant to Rule 13(i) of code of Conduct)**

I,.....  
.....Managing Director / Director/ official/ Designated Person .....  
.....(please specify designation),  
of.....resident of.....  
.....  
.....intend to subscribe/acquire/buy/sell/transfer.....equity  
shares of CONCOR in my name/in my dependent's name/in my immediate relative's  
name, and/or through persons acting in concert with me at a tentative price of  
Rs.....per share, representing .....% of equity shares or voting rights of the  
Company.

I further state that the above mentioned Securities shall be traded through  
.....depository participant, who is  
affiliated with .....Depository.

I do hereby solemnly declare and affirm that above information is true and correct to  
the best of my knowledge and belief and nothing has been concealed there-from.

Place: Signature :

Date: Name :

Designation :

**U N D E R T A K I N G**

**(to be attached with pre-clearance application pursuant to Rule 13 (ii) of code)**

I,.....  
.....Managing Director / Director/ official/ Designated Person  
.....(please specify designation), of.....resident  
of.....  
.....do hereby solemnly undertake-:

- (i) I do not possess or received or have access to any Unpublished Price Sensitive Information upto the time of signing of this undertaking.
- (ii) If I receive or have access to any Unpublished Price Sensitive Information during the intervening period of signing of undertaking and execution of the transaction, I shall inform the same to the Compliance Officer forthwith and refrain from trading in the Securities of the Company till the time such information becomes public.
- (iii) I shall execute orders myself and/or through my relatives/dependents within seven trading days of getting pre-clearance, if not I shall pre-clear the transaction again.
- (iv) I and/or my immediate relative who buy or sell any number of shares of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy any number of shares during the next six months following the prior transaction. The applicant and/or his dependent/relative shall also not take positions in derivative transactions in the shares of the Company at any time.
- (v) I have not contravened CONCORs "CODE OF CONDUCT FOR REGULATING AND REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURES 2015" and the applicable laws.
- (vi) I am eligible for getting pre-clearance as I am holding the Securities for the time period specified.
- (vii) I have made full and true disclosure in the above matter.

Place: Signature :  
Date: Name :  
Designation :

**ANNUAL DISCLOSURE BY DESIGNATED PERSONS**

I,.....  
..... Managing Director / Director/ official/ Designated Person .....  
..... (please specify designation), of.....resident of  
.....  
.....do hereby submit declaration for the year ended on 31<sup>st</sup> March ...../ as on .....

**A. Designated Person**

S. No.	Particulars	Disclosure
a.	Name	
b.	Permanent Account Number	
c.	Any other identifier authorized by law	
d.	Phone, Mobile and Cell No.(s) used	
*e.	Names of educational institutions from which Designated Persons have graduated	
*f.	names of their past employers	

\*Information at (e) and (f) is to be provided on a one time basis.

**B. Immediate Relatives** (Any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities) :

- i. Spouse
- ii. Parents
- iii. Siblings
- iv. Children
- v. Spouse's Parents
- vi. Spouse's Siblings
- vii. Spouse's Children

**C. Persons with whom such Designated Person(s) shares a material financial 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-1: Information in respect of (B) and (C) is required to be submit in the same table as under (A.)

Note-2: Revised/ Updated declaration is required to be submitted whenever the information furnished in earlier declaration changes.

Place: \_\_\_\_\_ Signature : \_\_\_\_\_  
Date: \_\_\_\_\_ Name : \_\_\_\_\_  
Designation : \_\_\_\_\_