

# **IND SWIFT LIMITED**



**Ind-Swift**

**CODE OF FAIR DISCLOSURE, INTERNAL PROCEDURES AND CONDUCT  
FOR REGULATING, MONITORING AND REPORTING OF TRADING BY  
DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED  
PERSONS, AND LEGITIMATE PURPOSE POLICY**

*[Adopted by the Board in their meeting held on 11.02.2025]*

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## **FOREWORD**

On January 15, 2015 the Securities Exchange Board of India ("**SEBI**") had notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Regulations**") which replace the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 with effect from May 15, 2015.

The Regulations inter alia prohibits (i) communication of Unpublished Price Sensitive Information, (ii) procurement of price sensitive information and (iii) trading in securities when in possession of Unpublished Price Sensitive Information. The Regulations requires the Company to enact and adopt a code which lays down the internal procedures for regulating, monitoring and reporting of trading by Designated person(s) and their Immediate Relatives ("**Code**").

The Code is enclosed herewith.

## **1. Object and Commencement**

- 1.1 This Code of internal procedures and conduct for regulating, monitoring and reporting of trading is enacted pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and as amended from time to time, under the overall supervision of the Board of Directors.
- 1.2 The object of this Code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Designated Person(s) and their Immediate Relatives in terms of regulation 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with Schedule A and B appended thereto, as amended from time to time. The Code shall also cover Policy on Determining Legitimate Purpose.

However, the provision(s) of this Code may be made applicable, fully or partially, to any person whether an employee of the Company or otherwise, which the Compliance officer in consultation with the Managing Director & CEO or Chief Financial Officer, may determine, inter-alia for the purpose of prevention misuse or unwarranted use of Unpublished Price sensitive Information.

## **2. Definitions**

- 2.1 "**Act**" means the Securities and Exchange Board of India Act, 1992.
- 2.2 "**Board**" means the Board of Directors of the Company.
- 2.3 "**Code**" or "**Code of Conduct**" shall mean this Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Person(s) of the Company and policy on Legitimate purpose, as amended from time to time and formulated in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 2.4 "**Company**" means Ind Swift Limited.
- 2.5 "**Compliance Officer**" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company.

2.6 **"Connected Person"** means:

- (i) any person who is or has during the 6 (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 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 relative or banker of the Company, has more than ten per cent, of the holding or interest; or
  - (k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d)

2.7 **"Designated Person(s)"** means

- a) Promoter(s) and members of Promoter Group of the Company; and
- b) Directors and Functional Employees of the Company and its Material Subsidiary(ies).

2.8 **"Director(s)"** means a member of the Board of Directors of the Company.

- 2.9 **"Functional Employees"** means employees designated as such on the basis of their functional role in the Company and its Material subsidiaries based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be Functional Employees -:
- a) Managing Director & CEO and Officers comprising of all employees upto two levels below Managing Director & CEO, irrespective of their functional role including KMP, all SBU Heads and officers below SBU Heads upto Vice President(s) level;
  - b) Employees in the category of Managers & above in the Finance, Accounts, Taxation, Internal Audit, Corporate Communication, Business Strategy and IT department of the Company and its Material Subsidiaries;
  - c) All Employees in the Legal & Secretarial department (including trainees) and those Employees working in relation to the Management Information system;
  - d) Any other Employee(s) or person(s) who have or likely to have access to Unpublished Price Sensitive Information and as may be determined by the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer, from time to time or as may be required as per the Regulations.
- 2.10 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- 2.11 **"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.
- 2.12 **"Insider"** means any person who is,
- (i) a Connected Person; or
  - (ii) in possession of or having access to Unpublished Price Sensitive Information; or
- 2.13 **"Key Managerial Person (KMP)"** means person as defined in Section 2(51) of the Companies Act, 2013, or any modification thereof.
- 2.14 **"Material Subsidiary(ies)"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any modification thereof.
- 2.15 **"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.

- 2.16 **"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.
- 2.17 **"Relative"** shall mean the following:
- (i) spouse of the person;
  - (ii) parent of the person and parent of its spouse;
  - (iii) sibling of the person and sibling of its spouse;
  - (iv) child of the person and child of its spouse;
  - (v) spouse of the person listed at sub-clause (iii); and
  - (vi) spouse of the person listed at sub-clause (iv)
- 2.18 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 2.19 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.20 **"Trading"** means and includes subscribing, buying, redeeming, switching, selling, pledging, dealing, or agreeing to subscribe, redeem, switch, buy, sell, pledge, deal in any Securities, and "trade" shall be construed accordingly.
- 2.21 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- 2.22 **"Unpublished Price Sensitive Information (UPSI)"** means any information, relating to the Company or its Securities listed or proposed to be listed, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel; and
  - (vi) such other information as prescribed by SEBI.
- 2.23 **"Regulations"** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Act, Regulations, 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. In the event two or more statutory enactments provide definitions for certain words and expressions, the definition provided in the Regulations (if such word is defined therein) shall prevail.

### **3. Compliance Officer**

- 3.1 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades of Designated Person(s), monitoring of trades and the implementation of this Code in consultation with Managing Director & CEO / Chief Financial Officer and under the overall supervision of the Board of Directors of the Company.
- 3.2 The Compliance Officer shall maintain a record of the Designated Person(s) and any changes made in the list of Designated Person(s).
- 3.3 The Compliance Officer shall assist Designated Person(s) and/or all Employees in addressing any clarifications regarding the Regulations and the Code.
- 3.4 The Compliance Officer shall report on the compliance and implementation of the Regulations and the Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board as and when directed by the Board or Audit Committee, but not less than once in a year.

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

- 4.1 Designated Person(s) and Insiders shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Person(s) and Insiders shall not communicate, provide or allow access to any Unpublished Price Sensitive Information except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 4.2 Unpublished Price Sensitive Information is to be handled on a "need to know" basis. i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information and shall be communicated, allowed access to or provided in a secure location.
- 4.3 The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be accessed by persons who "need to know" such information or for Legitimate Purpose. All Designated Person(s) and Insiders that get access to Unpublished Price Sensitive Information shall also ensure that all the files including soft copies containing Unpublished Price Sensitive Information are kept secure.



## **5. Trading when in possession of Unpublished Price Sensitive Information**

- 5.1 Designated Person(s) and Insiders may trade in Securities subject to compliance with the Regulations and this Code.
- 5.1.1 No insider shall trade in securities when in possession of Unpublished Price Sensitive Information and where a person has traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such Unpublished Price Sensitive Information in his possession.
- 5.1.2 Trades may be permitted in certain cases as under, subject to compliance with the Regulations -
- a) off-market inter-se transfer between insiders in possession of the same Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision.
  - b) transaction carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision;
  - c) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
  - d) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- 5.2 Trading window
- 5.2.1 The Company through the Compliance Officer shall specify a trading period, to be called "Trading Window", for trading in Securities. The "Trading Window" shall be closed when the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer, determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession of Unpublished Price Sensitive Information.
- 5.2.2 Without prejudice to the generality of paragraph 5.2.1. of this Code, the "Trading Window" with respect to the Company's Securities shall be closed at the time of:-
- a. Declaration of Financial results (quarterly, half-yearly and annual);
  - b. Declaration of dividends (interim and final);
  - c. Issue of Securities by way of public/ rights/bonus etc. or any change in capital structure;
  - d. Amalgamation, demergers, mergers, takeovers, acquisitions, delistings, expansion of business, buy-back and other such transactions;
  - e. Changes in Key Managerial Personnel;
  - f. Disposal of whole or substantially whole of the undertaking;
  - g. Material events as may be determined by the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer.

- 5.2.3 Without prejudice to clause 5.2.1 and 5.2.2, Trading Window shall be closed from end of each quarter until 48 hours after the declaration of financial result of such quarter by the Board.
- 5.2.4 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes Generally Available Information.
- 5.2.5 Designated Person(s) and their Immediate Relatives shall conduct all their trades/dealings in the Securities of the Company only when the trading window is open and shall not trade in the Company's Securities during the periods when trading window is closed except in the instances provided under Clause 5.1.2 or in any other case as may be permitted under the applicable laws.
- 5.2.6 The Managing Director and CEO of the Company is authorised to put in place adequate and effective system of internal controls, to ensure compliance with the requirements given in these regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of these regulations and the Code.
- 5.3 Pre-clearance of trades
- 5.3.1 If Designated Person(s) and/or their Immediate Relatives intend to trade in Company's Securities when the Trading Window is open and if the value of the proposed trades in a calendar quarter (singly or cumulatively, and along with any trades already executed during the calendar quarter) is above Rs. 25,00,000/- (Rupees Twenty Five Lakhs only), Designated Person(s) should obtain pre-clearance for the transaction.
- 5.3.2 The pre-clearance procedure shall be as under:-
- 5.3.2.1 An application shall be made in the form prescribed in **Annexure A**, together with an undertaking in the format prescribed in **Annexure B** by such Designated Person.
- 5.3.2.2 The pre-clearance approval by the Compliance Officer, if any shall in the form prescribed in **Annexure C**, If pre-clearance is sought by the Managing Director & CEO, the same shall be approved in consultation with the Chairperson of Audit Committee.
- 5.3.2.3 All Designated Person(s) and their Immediate Relatives shall execute their trade in respect of Company's Securities within 7 (seven) trading days after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) trading days of the execution of the trade, the details of such trade with the Compliance Officer in the form prescribed in **Annexure D**.

- 5.3.2.4 If the trade is not executed or partly executed within 7 (seven) trading days after the approval is given, the Designated Person must get the transaction pre-cleared again in accordance with the Code for the trade to be executed.
- 5.4 All Designated Person(s) and their Immediate Relatives shall not execute contra trade including taking contra positions in derivative transactions in the Securities, during the next 6 (six) months following prior trade.
- 5.5 Designated Persons shall not enter into any trading including but not limited to intra-day transactions, in violation of the Regulations.
- 5.6 The Compliance Officer may grant relaxation from strict application of contra trade restriction, for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. Ordinarily, the restrictions imposed by the Clause 5.4 shall not be applicable in any of the following instances:-
- (a) the Securities are purchased by exercise of stock options under the Employee Stock Option Scheme(s), if any of the Company in force and thereafter sold within 6 (six) months; or
  - (b) the Securities are sold and thereafter Securities are purchased by exercise of stock options under the Employee Stock Option Scheme(s) of the Company in force within 6 (six) months.
- 5.7 In case any contra trade is executed, inadvertently or otherwise, in violation of contra trade restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 5.8 Trading Plan
- 5.8.1 A Designated Person or any Insider is entitled to formulate a trading plan in **Annexure I** for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.
- 5.8.2 Such Trading Plan shall:
- 5.8.2.1 not entail commencement of trading on behalf of the Designated Person or Insider earlier than 120 (one hundred and twenty) calendar days from the public disclosure of the plan;
  - 5.8.2.2 not entail overlap of any period for which another trading plan is already in existence;
  - 5.8.2.3 set out following parameters for each trade to be executed:

- (i) either the value of trade to be effected or the number of securities to be traded;
- (ii) nature of the trade;
- (iii) either specific date or time period not exceeding five consecutive trading days;
- (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
  - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price
  - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

**Explanation:**

- (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
- (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

5.8.2.4 not entail trading in Securities for market abuse.

5.8.3 The Compliance Officer shall consider the trading plan in consultation with Managing Director & CEO or Chief Financial Officer 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 as per provisions of the Regulations.

5.8.4 Trading plan of Managing Director & CEO shall be approved in consultation with the Chairperson of Audit Committee.

The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information. Further, if the insider has set a price limit for a trade under sub-clause iv of clause 5.7.2.3, the insider shall execute the trade only if the execution price of the security is

within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

5.8.5 In case of non-implementation (full/partial) of trading plan due to either reasons enumerated above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- i. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- ii. Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- iii. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- iv. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

The compliance officer in consultation with Managing Director & CEO or Chief Financial Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

5.8.6 No Insider shall trade in Securities when in possession of Unpublished Price Sensitive Information.

5.8.7 Pre-clearances of trades, compliance with Trading Window norms shall not be applicable for trades which are carried out in accordance with an approved Trading Plan.

## **6. Reporting Requirements for transactions in Company's Securities**

### **6.1 Initial Disclosure**

6.1.1 Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter/Promoter Group, to the Compliance Officer within 7 (seven) days of such appointment or becoming a Promoter in the form set out in **Annexure E**.

### **6.2 Continual Disclosure**

6.2.1 Every Promoter, member of the Promoter Group, Director and Designated Person of the Company shall disclose to the Compliance Officer the number of Securities of the Company

acquired or disposed of, by him/her or by his/her Immediate Relatives, 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. 1,000,000/- (Rupees Ten Lakh Only). The disclosure shall be made within 2 (two) trading days of in the form specified in **Annexure F**.

6.3 Disclosure of off-market trades by Insiders

Details of off-market inter-se transfer, as specified under Regulation 4 of the Regulations, between Insiders who were in possession of the same Unpublished Price Sensitive Information and who had made a conscious and informed trade decision, shall be reported to the Compliance Officer within 2 (two) working days of such transaction.

6.4 Disclosure by the Company to the Stock Exchange(s)

6.4.1 Within 2 (two) trading days of the receipt of intimation under Clause 6.2 and 6.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company's Securities are listed, the information received.

6.4.2 The Compliance officer shall maintain records of all the disclosures received under Clause 6.1 and 6.2 for a minimum period of five years.

6.5 Other Disclosure

All Designated Person(s) of the Company shall be required to forward to the Compliance Officer all the details in the form set out in

- a) **Annexure G** at the time of joining the Company or any of its Material Subsidiary; or upon being categorized as Designated Person(s)
- b) **Annexure H** on annual basis thereafter, till the time they are associated with the Company or any of its Material Subsidiaries;
- c) **Annexure I** for submission of trading plan.

6.6 The Company shall maintain a structured digital database containing the names of such persons with whom Unpublished Price Sensitive Information is shared under the Regulations.

## 7. Code of Fair Disclosure

The Company shall adhere to the below Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information:

- a) Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

- b) Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- c) Designation of Compliance Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- d) Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- g) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h) Handling of all Unpublished Price Sensitive Information on a "need-to-know" basis.

## **8. Policy on Determination of Legitimate Purpose**

- 8.1 Insiders may be required to share Unpublished Price Sensitive Information of the Company in the ordinary course of business for Legitimate Purpose. "Legitimate Purpose" means and includes sharing of Unpublished Price Sensitive Information in the Ordinary Course of Business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

Provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Code and/or the Regulations.

- 8.2 Any person in receipt of Unpublished Price Sensitive Information pursuant to a "Legitimate Purpose" shall be considered an "Insider" for purposes of the Regulations and this Code and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information. However, non-receipt of such notice while in receipt of any Unpublished Price Sensitive Information shared for Legitimate Purpose would not absolve any person from complying with this Code and any person dealing with Unpublished Price Sensitive Information shall be under an obligation to preserve the same under the relevant regulation(s).
- 8.3 While sharing Unpublished Price Sensitive Information to any person for Legitimate Purposes, Insiders shall provide to the Compliance Officer details as prescribed in the format as per **Annexure J**.
- 8.4 All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this Code.

## **9. Leak of Unpublished Price Sensitive Information**

- 9.1 Managing Director & CEO of the Company, is authorized to put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of the Regulations and the Code.
- 9.2 In case of leak of Unpublished Price Sensitive Information or suspected leak of UPSI, the course of action for inquiry shall be determined by the Managing Director & CEO, on case to case basis and he shall be entitled to engage external agency including any professional(s) for this purpose, if necessary, and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

## **10. Contravention of Code and Regulations**

- 10.1 Designated Person(s) shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person.
- 10.2 Any Designated Person or Insider who trades in Securities or communicates any information for trading in Securities, in contravention of the Code of Conduct may be penalised and appropriate action may be taken by the Company.
- 10.3 Designated Person of the Company who violates the Code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, etc. ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.
- 10.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- 10.5 In case it is observed by the Compliance Officer that there has been a violation of Regulations or the Code by Designated person(s) and/or their Immediate Relative(s), then on behalf of the Company, the Compliance Officer in consultation with Managing Director & CEO and/or Chief Financial Officer and/or Audit Committee, shall inform the stock exchange(s), in such form and such manner as may be specified by the SEBI, from time to time.



## **11. Reporting under Vigil Mechanism and Whistle Blower Policy**

The Vigil Mechanism and Whistle Blower Policy formulated pursuant to relevant regulations, by the Board of Directors and available on the website of the Company [www.indswift.com](http://www.indswift.com) could be resorted to, for reporting any non-compliance under this Code and/or Regulations including instances of leak of Unpublished Price Sensitive Information, whether the concern is reported to Company as provided under the Whistle Blower Policy or to SEBI as provided under the Regulations.

Further, an employee who files a Voluntary Information Disclosure Form to the SEBI, as prescribed under the Regulations, shall be provided suitable protection against any victimization, as provided under the Regulations, as amended from time to time.

## **12. Amendments to the Code**

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Note: With submission of the signed Annexures and/or related documents under Code/Regulations the Designated person(s) acknowledges that the submitted information may also include Personal Information, and thereby consents to it being used for legal and compliance purposes by the Company under Regulations and Code. The Company shall process this Personal Information as per the applicable laws.

**ANNEXURE - "A"****FORM FOR SEEKING PRE-CLEARANCE**

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

The Compliance Officer,  
Ind Swift Limited  
781, Industrial Area, Phase-II  
Chandigarh-160002

Dear Sir,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code I seek your approval for trading in the Securities of the Company as per the details provided below. I understand the term 'Trade' or 'Trading' hereunder includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered.

The said Securities will be trading in the name of \_\_\_\_\_ whose Depository Participant details and/or existing folio nos. are as under:-

Seller's/Buyer's Name	Type of Securities	Date Range of Proposed transaction (not exceeding seven trading days)	Depository Participant (DP) Beneficiary A/c (Client Id)	Nature of transaction for which Approval is sought	No. of Securities	Amount

I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations.

Thanking you,  
Yours faithfully,  
(\_\_\_\_\_)

**ANNEXURE - "B"**

**UNDERTAKING TO BE GIVEN BY THE DIRECTORS / DESIGNATED PERSON(S) OF THE COMPANY**

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

The Compliance Officer,  
Ind Swift Limited  
781, Industrial Area, Phase-II  
Chandigarh-160002

Dear Sir,

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

- a. I do not possess any Unpublished Price Sensitive Information (as defined in the Code).
- b. In case I come into possession of "Unpublished Price Sensitive Information" after signing the Undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c. I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- d. If approval is granted, I shall execute the deal within the granted period stated in pre-clearance approval failing which I shall seek pre-clearance for the trades to be executed.
- e. I have made a full and true disclosure in the matter.
- f. I affirm that I have read and understood the Code fully.

Yours faithfully,  
(\_\_\_\_\_)

**FORMAT OF APPROVAL LETTER BY THE COMPANY**

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

Dear Sirs,

We refer to your application dated \_\_\_\_\_ for seeking our permission to trade in \_\_\_\_\_ Securities of the Company and your full and true disclosure as required under annexure B.

The Company hereby gives its consent to trade not more than \_\_\_\_\_ shares.

Your kind attention is drawn to the following provisions which you need to, inter-alia, strictly observe in terms of the above Regulations while dealing in the Securities.

1. The Transaction would have to be executed within 7 (seven) trading days (from .....to.....) and if the same is not executed, fully or partially, within 7 (seven) trading days after the approval is given, you would have to pre-clear the transaction once again for the trades to be executed.
2. Pursuant to Regulations and Code, post this trade, you should not enter into contra transaction, in any Securities of the Company from/in the open market for a period of next 6 (six) months. In the case of issues, the holding period would commence when the Securities are actually allotted.
3. Any transaction with regard to the Securities under this approval should be communicated to the Company within 2 (two) trading days of the conclusion of the transaction (including nil transaction) as per the enclosed Dealing Information Form as per **Annexure "D"**.
4. Also, kindly ensure that you are not in possession of any unpublished price sensitive information at the time of sharing this pre-clearance and / or at the time of carrying out the transaction(s).

It may please be noted that any violation in compliance with the aforesaid Regulation and Code would attract penal provisions by the Company, which would include Wage Freeze, Suspension, recovery or ineligibility to participate in future Employee Stock Options Scheme/s (ESOS). This would not preclude SEBI taking its own action.

Thanking you,

Yours faithfully,

**For Ind Swift Limited**

**Compliance Officer**

**DEALING INFORMATION FORM**

**ANNEXURE - "D"**

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

The Compliance Officer,  
Ind Swift Limited  
781, Industrial Area, Phase-II  
Chandigarh-160002

Dear Sir,

I hereby inform you about trading of \_\_\_\_\_ Securities of the Company.

I declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information relating to the Company.

The particulars of the Securities traded i.e. sold/purchased/pledged, etc. are as under:-

Type of Securities	No. of Securities	Name of company	Name in which Bought/Sold/ Traded	Price Contracted	Beneficiary A/c. Client Id	Depository Participant DP ID.	Date of Trade

For each transaction, the particulars to be stated separately giving the contract price for each security.

Thanking you,  
Yours faithfully,

(\_\_\_\_\_)

**ANNEXURE - "E"****FORM A****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 Key Managerial Personnel/Director/  
Promoter/Member of Promoter Group]**

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

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

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of Promoter Group of a listed Company and 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 (KMP/ Director or Promoter/ member of Promoter Group/ immediate relative to/others etc.)	Date of appointment of KMP/Director OR Date of becoming Promoter / member of Promoter Group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of Promoter Group		% of Shareholding
			Type of security (For eg. – 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 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 Promoter Group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of 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

Name & Signature:

Designation:

Date:

Place:

## FORM B

**Securities and Exchange Board of India (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, Member of Promoter Group, Designated Person or Director of a listed Company and immediate relatives and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of Promoter Group/designated person/ 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/ disposal of shares specify		Date of intimation to Company	Mode of acquisition/ disposal (on market purchase/public/rights/preferential offer/off market /Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of Shareholding	Type of security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase/Sale/Pledge/Revocation / Invocation /Others- Please specify)	Type of Security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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 Promoter Group, Designated Person or Director of a listed Company and immediate relatives of such persons or 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)	
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.

Name & Signature:

Designation:

Date:

Place:

**ANNEXURE - "G"****Disclosure from Designated Person(s) upon joining the Company or any of its Material Subsidiary(ies)/  
being categorised as Designated person(s)**

To,  
Compliance Officer  
Ind Swift Limited

**Details of Designated Person(s)**

Name & Address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Date of appointment or association with the Company / Material Subsidiary	Name of the education institution(s) attended for graduation	Names of all past employer(s)	Securities held at the time of becoming Designated person(s)	
							Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7	8	9

**Details of Immediate Relatives:**

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives at the time of becoming Designated person(s)	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

**Other Prescribed Details:**

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to atleast 25% of (the annual income of such designated person) but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that, I am aware of the provision(s) of the Code and will ensure compliance with the Regulations and the Code.

Name & Signature:

Designation:

Date:

Place:

**ANNEXURE -"H"****Annual Disclosure by Designated Person(s) and upon change in the details previously submitted**

To,  
Compliance Officer  
Ind Swift Limited

**Details of Designated Person(s)**

Name & Address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Securities held as on 31 <sup>st</sup> March, ____	
				Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6

**Details of Immediate Relatives:**

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives as on 31 <sup>st</sup> March, _____	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

**Other Prescribed Details:**

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to atleast 25% of (the annual income of such designated person) but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that, I am aware of the provision(s) of the 'Code' and there was no non-compliance during the financial year (\_\_\_\_\_)

Name & Signature:  
Designation:  
Date:  
Place:

**ANNEXURE -"I"**

To,  
The Compliance Officer,  
Ind Swift Limited  
781, Industrial Area, Phase-II  
Chandigarh -160002

Dear Sir/Madam,

Sub: Trading Plan under Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015

In terms of provisions of Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, I, \_\_\_\_\_, hereby give my trading plan / trading plan of my immediate relatives to buy/ sell / gift / pledge the equity shares of the Company as per details furnished hereunder:

Name of the Insider	
Designation	
Name of the Immediate Relative	
Relation with Immediate Relative	

Details of Trade(s) to be executed (by the Insider and/or his immediate relatives):

Period of Proposed Trade		No. of equity shares*	Value of shares	Nature of proposed transaction	Price Limit, if any*	Mode of Proposed transaction
From	To	(In one or more tranches)		(Sale/purchase/transfer/Gift etc.)		(On market / off-market etc.)

\* Not compulsory

I hereby undertake and confirm that:

- a. I/my immediate relative(s) will not trade in the securities of the Company during the cool-off period of 120 calendar days as prescribed under Regulation 5(2)(i) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- b. This Trading Plan, once approved, shall be irrevocable and I will mandatorily implement the Trades contemplated in this Trading Plan and will not deviate from this Trading Plan or execute any trade in the securities of the Company outside the scope of this Trading Plan except as provided in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c. I will execute the Trade(s) as per the Trading Plan only if the execution price is within the limit set out in the table above for the trades and I will not execute the trading plan if the prevailing share price is outside the limit so set up above.
- d. I shall not implement the Trading Plan, if any unpublished price sensitive information in my / our possession at the time of formulation of this plan, has not become generally available at the time of the commencement of implementation of the Trading Plan.
- e. I am fully aware of, and understand, my obligations under the Code and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and will comply with such obligations at all times.

Name:

Designation:

Date:

Place:

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- The above Trading Plan is approved/rejected
- In case of rejection the reasons of rejection are as follows:

For Ind Swift Limited

Compliance Officer

Date:

**ANNEXURE -"J"****Format of informing Compliance Officer when UPSI is shared for Legitimate purpose**

To,  
Compliance Officer  
Ind Swift Limited  
781, Industrial Area, Phase-II  
Chandigarh- 160002

Sr. No	Information Shared by - Name of person PAN or Other Identifier* Type & Number	Information shared with -Name of the recipient person and his/her PAN or Other Identifier* Type & Number	Recipient Organisation name and its PAN or Other Identifier* Type & Number	Date of sharing UPSI	Details of UPSI shared	Mode of sharing UPSI <sup>#</sup>
1	2	3	4	5	6	7

\*Other Identifier is to be given incase PAN is not available

<sup>#</sup> Mode of sharing UPSI could be written / verbal. Please specify, like e-mail, letter, discussions, etc.

This is an indicative format and further information may be sought by the Compliance Officer, as and when needed.

Name:  
Designation:  
Date:  
Place: