

KAMDHENU LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT, TRADING BY INSIDERS

(Pursuant to Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)

OBJECTIVE OF THE CODE

Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of Kamdhenu Limited (the “Company”) and all persons associated with it. This Code of Conduct is intended to prevent misuse of Unpublished Price Sensitive Information (“UPSI”) by Insiders and Connected Persons. The existing Code of Conduct will be replaced by this new code.

This Code has been formulated to regulate, monitor and report trading by the Designated Persons to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is prescribed to ensure that the Designated Persons do not trade in the Securities of the Company when in possession of UPSI, and to prevent any speculative dealings, knowingly or unknowingly, by the Designated Persons.

References

This Code should be referred to in conjunction, amongst others, with the following:

- SEBI (Prohibition of Insider Trading) Regulations 2015, as amended from time to time;
- Applicable provisions of Companies Act, 2013 as amended from time to time;
- Company’s Code of Business Conduct & Ethics;

The Company has no tolerance for any form of Insider Trading or similar unlawful security related trade practices.

PREAMBLE

The Securities and Exchange Board of India (“SEBI”) has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992, notified a new Regulation for prohibition of Insider Trading, viz., SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereof (“**the Regulations**”), effective from May 15, 2015. The Company, being a listed company, is required to conform to the minimum standards prescribed by the Code for the purpose of regulating, monitoring and reporting Trading by insiders. Accordingly, the Board of Directors of Kamdhenu Limited had approved and adopted this Code.

1. DEFINITIONS

- “**Act**” means the Securities and Exchange Board of India Act, 1992.
- “**Board**” means the Board of Directors of the Company.
- “**the Code**” or “**Code of Conduct**” shall mean the Code of Conduct for Regulating, Monitoring and Reporting of Trading by insiders of M/s Kamdhenu Limited, as amended from time to time.
- “**Company**” means M/s Kamdhenu Limited.
- “**Compliance Officer**” means means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations

and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

- Explanation – For the purpose of this regulation, “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];

- **“Connected Person”** means,-
 - (i) any person who is or has during the 6 months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with the officer/ employees 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/herself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

 - (ii) In addition to the above, the following category of persons shall be deemed to be Connected Persons unless the contrary is established:
 - i. an Immediate Relative of Connected Persons specified in clause (i); or
 - ii. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - iii. an investment company, trustee company, asset management company or an employee or director thereof; or
 - iv. an official of a stock exchange or of clearing house or corporation; or
 - v. 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
 - vi. a member of the Board or an employee, of a public financial institution as defined in section 2 (72) of the Act; or
 - vii. an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - viii. a banker of the company; or
 - ix. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his Immediate Relative or banker of the company, has more than 10% of the holding or interest.

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

- **“Director”** means and includes every Director on the Board of the Company.

- **“Employee”** means every Employee of the Company including the Directors in the employment of the Company.

- **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange would ordinarily

be considered generally available.

- **“Immediate Relative”** means Spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in securities.
- **“Insider”** means any person who is:
 - i. a Connected Person; or
 - ii. in possession of or having access to UPSI.
- **“Key Managerial Personnel”** means a person as defined in Section 2 (51) of the Companies Act, 2013.
- **“Listing Agreement”** means the Agreement prescribed by the SEBI.
- **“Non- Trading Period”** means:
 - i. the period, i.e., the number of Trading Days, before and after the date of a meeting of the Board or shareholders of the Company where ‘UPSI’ (as defined in Clause 1.28 below) is to be considered as provided under Clause 5 of the Code; or
 - ii. such other period(s) as may be decided and notified by the Compliance Officer.
- **“Promoter”** means a person defined as a Promoter under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 20018 or any modification thereof.
- **“promoter group”** means as the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- **“proposed to be listed”** shall include securities of an unlisted company:
 - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
 - (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;
- **“Securities Exchange Board of India” or “SEBI”** means the regulatory body for the investment market in India, constituted under the resolution of the Government of India in the Department of Economic Affairs.
- **“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.
- **“Specified”** means specified by SEBI in writing.
- **“Specified Person”** shall mean and include:
 - a. Directors as defined in Clause 1.8;
 - b. Connected Persons as defined in Clause 1.6;
 - c. Insiders as defined in Clause 1.12;
 - d. Designated employees, namely:
 - i. every employee in the grade of General Manager and above;
 - ii. every employee in the Finance, Accounts, Secretarial and Legal Department who may be designated as such and informed by the Compliance Officer;
 - iii. any other employee as may be determined and informed by the Compliance Officer from time to time;
 - iv. Directors;
 - v. Connected Persons;

- vi. Insiders;
 - e. Promoters as defined in Clause 1.16; and
 - f. Immediate Relatives as defined in Clause 1.11.
- **“Stock Exchanges”** shall include Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE) where the Securities of the Company are currently listed.
- **“Takeover Regulations”** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and “trade” shall be construed accordingly.
- **“Trading Day”** means a day on which the recognized stock exchanges are open for Trading.
- **“Trading Plan”** shall mean a plan for trades to be executed in the future by persons who have perpetual access to the UPSI.
- **“Trading Window”** shall mean the window available for Trading in the Securities of the Company.
- **“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 include but not restricted to, information relating to the following: –
 - i. Financial results;
 - ii. Dividends;
 - iii. Change in capital structure;
 - iv. Mergers, de-mergers, acquisitions, disposals and expansion of business and such other transactions;
 - v. Changes in Key Managerial Personnel; and

Words and expressions used and not defined in the Regulations but defined in the Act, 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 legislations.

2. What Is Insider Trading

“Insider Trading” is principally the act of Trading in Securities with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities in the market.

The definition of ‘Trading’ under the SEBI Regulations, is a wide one, and includes, amongst other things, subscribing, buying, selling, dealing, or agreeing to do any of those things. Further, pledging of securities of the Company, while in possession of UPSI, shall be construed as ‘Trading’.

It is generally understood that Insider Trading includes the following:

- Trading by Insiders/ employees/ Designate Persons and their respective Immediate Relatives,

while in possession of, or having access to, UPSI, regardless of how one came in possession of or had access to such information; or

- Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities of the Company, while in possession of, or having access to, such information.

Trading by Portfolio Managers on behalf of the Insiders is also considered as Insider Trading and hence the Designated Persons are expected to take due precaution while trading in Securities through Portfolio Managers by.

Insiders have independent fiduciary duties to their company and its shareholders not to trade on UPSI relating to the company's securities. All Directors and Employees of the Company should consider themselves as Insiders with respect to UPSI about business, activities and Securities. Directors and Employees shall neither trade in Company's Securities while in possession of UPSI relating to the Company nor tip (nor communicate, provide or allow access except on a need-to-know basis in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations) such information to others.

When a person has traded in securities while in possession of UPSI, his trades would have been presumed to have been motivated by the knowledge and awareness of such information in his possession.

- **VARIOUS PROCEDURES WHICH HAVE BEEN PUT IN PLACE BY KAMDHENU LIMITED TO PREVENT INSIDER TRADING** The following procedures have been established, and will be maintained and enforced, by the Company to prevent Insider Trading. Every Designated Employee required to follow these procedures:-

- **Communication of UPSI:**

- ❖ No Insider shall communicate, provide or allow access to UPSI, relating to the Company or its Securities, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ❖ No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or its Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ❖ The Insiders who are in possession of UPSI are required to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

- ❖ **Need-to-Know**

- i. "need to know" basis means that UPSI 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.
- ii. All non-public information directly received by any employee should immediately be reported to the head of the department.

❖ **Limited access to confidential information –**

The following procedures are designed to maintain confidentiality of UPSI:

- Designated Persons should take all steps and precautions necessary to restrict access to, and secure, UPSI by, among other things:-
 - a. maintaining the confidentiality of UPSI;
 - b. conducting their business/ professions and personal/ social activities so as not to risk inadvertent disclosure of UPSI;
 - c. reviewing confidential documents in public places should be restricted so as to prevent access to UPSI by unauthorized persons.
- Restricting access to documents and files (including computer files) containing UPSI to persons on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
- Files containing UPSI shall be kept secured with restricted access, and computer files containing UPSI should be protected with the help of login, passwords, etc. Appropriate physical and informational barriers shall be put in place to ensure confidentiality of UPSI;
- Promptly removing and cleaning up all confidential documents and other materials containing UPSI from conference rooms following the conclusion of any meetings;
- Disposing of all confidential documents and other papers containing UPSI, after there is no longer any business or other legally required need, through shredders when appropriate;
- restricting access to areas likely to contain confidential documents or UPSI; and
- Avoiding any discussion pertaining to UPSI in places where the information could be overheard by others, such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs, etc.;
- Persons in possession of, or having access to, UPSI, to the extent feasible, should conduct their business and other activities in areas separate from other Company activities, so as to avoid any leak of UPSI.

❖ No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of Securities of the Company.

❖ **Inquiries from Third Parties**

❖ Inquiries from third parties, such as analysts or members of the media, about the Company should be directed/handled as per internal policy.

3. Chinese Walls Procedures

- In terms of the Code, Designated Persons are considered as persons having access or expected to have access to UPSI.
- To prevent the misuse of UPSI, the Company will maintain “Chinese Walls” and segregate the premises into inside areas and public areas. Inside areas refer to those areas and departments of the Company in which UPSI may ordinarily be available. Public areas refer to those areas where any UPSI would ordinarily not be available, and to which any outside person may be allowed access.

- Inside areas shall be accessible in normal course only to Designated Persons. Designated Persons in the inside area shall not communicate any UPSI to anyone in public area. Further, Employees who are Designated Persons are to be physically segregated from Employees in public area. In exceptional circumstances Employees from the public areas may be brought “over the wall” and given confidential information on the basis of “need to know” criteria, under intimation to the Compliance Officer.
- Wherever there is a requirement of sharing UPSI by any Designated Person with another Employee/external third parties, etc., in furtherance of legitimate purposes, performance of duties or discharge of his/ her/ its legal obligations, the person to whom such information is proposed to be shared, shall be “wall-crossed” through wall-crossing procedure set out below.

Procedure for wall-crossing

- In the event any person is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Compliance Officer must be sought. The Compliance Officer shall consider whether the person being wall – crossed, is being provided UPSI on a need – to – know basis. Further, UPSI shared with such wall – crosser should be limited to the specific transaction or purpose for which such person’s assistance is required.
- Persons who are wall – crossed / receive UPSI should be notified that they would be deemed to be ‘Designated Person’ and ‘Insider’ under this Code and that consequently, such persons will be required to comply with all applicable provisions of the Code and the SEBI Regulations, till such information remains UPSI.
- Appropriate records of all wall crossings will be maintained. Further, the Compliance Officer will be informed of all instances wherein a person has been wall-crossed (at the time of such wall – crossing), in accordance with the procedure set out above, so as to enable the Compliance Officer to maintain appropriate records in this regard.

4. COMPLIANCE OFFICER

- The Company has appointed the Company Secretary as the Compliance Officer who shall report to the Board and shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the Board.
The Compliance Officer shall report on insider trading to the Board and, in particular, will submit a report to the Chairman of Audit Committee, instances of violation of the Code or the Regulations by any person and on the disclosures, Trading Plans and pre- clearances approved and rejected on the basis of information furnished at a frequency as may be stipulated by the Board.

Contents of the Report

The Report shall contain all relevant details including, without prejudice to the generality thereof:

- i. Instances of violation of the Code or the Regulations by any person;
- ii. Disclosures;
- iii. Trading Plans; and
- iv. Pre-clearances approved and rejected.

The Compliance Officer shall, prior to approving any trade, be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

❖ **Digital Database of recipient of UPSI**

As required under Regulation 3(5) of the SEBI Regulations, Compliance Officer as may be authorized by the Board, shall maintain a structured digital database of such persons or entities as the case may be with whom UPSI is shared, along with the following information pertaining to the recipients;

- Name of such recipient of UPSI;
- Name of the Organization or entity which the recipient represents
- Postal Address and E-mail ID of such recipient
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such database shall be maintained in accordance with the SEBI Regulations from time to time, including through adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

❖ **Internal Control System**

There shall be adequate and effective system of internal controls to ensure compliance with the requirements given in this Code and SEBI Regulations to prevent Insider Trading. The internal controls shall include:-

- Identifying persons who have access to, or are expected to have access to UPSI, as Designated Persons;
- Identifying UPSI and maintaining its confidentiality as required under applicable laws;
- Putting in place adequate restrictions on communication, or procurement of UPSI;
- Maintaining a list of all persons with whom UPSI is shared and making them aware of their confidentiality and other obligations under the Code;
- Periodic review the measures and internal controls implemented to evaluate their effectiveness.

➤ **Trading Plan for prevention of misuse of UPSI:**

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 in **Annexure-IX**.

Trading shall be commenced only after 6 months from the public disclosure of the Trading Plan. Trading Plan shall not entail Trading for the period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced by the issuer of the Securities and the second Trading Day after the disclosure of such financial results. Trading Plan shall entail Trading for a period of not less than 12 months.

The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Regulations

The Compliance Officer shall have the right to seek express undertakings to enable assessment of the Trading Plan and approve the same.

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

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

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily implement without any deviation.

The Securities outside the scope of Trading Plan shall not be dealt with by the Insiders.

The implementation of the Trading Plan shall not be commenced if any UPSI 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. In such event, the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes Generally Available Information.

The Trading Plan shall not overlap any period for which another Trading Plan is already in execution.

The Trading Plan shall state the following:

- Value of trade / number of securities;
- Nature of trade;
- Intervals / dates of effecting such trades

The Trading Plan shall not entail Trading in Securities for market abuse.

➤ **Disclosure of Trading Plan:**

Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the Stock Exchanges.

➤ **Pre- Clearance of Trade:**

All Specified Persons shall when the Trading Window is open, trade only subject to pre- clearance by the Compliance Officer, by sending the request for approval in **Annexure-I**. The request can be sent by email to jmohanty@kamdhenulimited.com. No Specified Person shall apply for pre-clearance of any proposed trade if such Specified Person is in possession of UPSI even if the Trading Window is not closed.

The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

The Compliance Officer shall have the authority to ask for further information, if deemed necessary and it shall be obligatory for the Specified Person to immediately furnish the information sought for by the Compliance Officer.

Prior to approving any trade, the Compliance Officer shall be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI.

The trades that have been pre-cleared shall be executed in not more than 7 Trading Days by the Specified Person, failing which fresh pre-clearance would be needed for the trades to be executed.

Specified Persons who have obtained the pre-clearance are required to submit a report of the transactions done (including a NIL report, if no transaction is done) within 7 days from the expiry of the specified time period to Compliance Officer.

The application for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities at such intervals shall be provided.

➤ **Other Restrictions:**

All Specified Persons who buy or sell Securities of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy Securities during the 6 months period post the previous buy/sell.

The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Regulations.

If an opposite transaction (contra trade) is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

5. TRADING OF SECURITIES OF THE COMPANY

➤ **Trading while in possession of UPSI:**

No Insider shall trade in Securities of the Company when in possession of UPSI, provided that the Insider may prove his/her innocence by demonstrating the circumstances including the following:

- The transaction is an off-market inter-se transfer between Promoters who were in possession of the same UPSI without being in breach of restrictions imposed on communication and Trading by Insiders and both parties had made a conscious and informed trade decision.
- In case of non- individual Insiders :
 - a) The individuals who were in possession of such UPSI were different from the individuals taking Trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and
 - b) Appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI was communicated by the individuals

possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.

- The trades were pursuant to a Trading Plan set up in accordance with the Regulations/Code.

In the case of Connected Persons the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on SEBI.

SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

6. TRADING WINDOW

- The Company shall specify a trading period, to be called the "Trading Window", for trading in the Company's Securities. Any Designated Person shall not trade in any Securities of the Company during the period when Trading Window is closed;
- Designated persons may execute trades subject to compliance with this Code and the Regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the Designated Persons. The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
- The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc. and their immediate relatives, assisting or advising the Company.
- Additionally, the Compliance Officer can specify a time for commencement of closing of Trading Window at the time of:
 - Declaration of dividends (interim and final);
 - Issue of Securities by way of public/rights/bonus issue etc;
 - Any major expansion plans or execution of new projects;
 - Amalgamation, mergers, takeovers and buy back;
 - Disposal of whole or substantially whole of the undertaking;
 - Any changes in policies, plans or operations of the Company;
- Further any other period as may be notified from time to time by the Compliance Officer will also be considered as a closed period. All Designated Persons shall conduct all their Trading in the Securities of the Company only after obtaining prior approval and in a valid Trading Window and shall not trade in any transaction involving the purchase and sale of the Securities of the Company during the periods when Trading Window is closed, or during any other period as may be specified by the Company from time to time.

When the Trading Window is open, any trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer.

The notice of closure of Trading Window intimated to the Stock Exchanges, if any, wherever the securities of the Company are listed, by the Compliance Officer, shall be deemed as intimation to the Designated Persons / Insiders for adherence and compliance with this Code.

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.

The "Trading Window" shall, inter-alia, remain closed from:

The Trading Window shall be closed not later than the end of every quarter till 48 hours after the declaration of financial results. The time for commencement of closing the Trading Window shall be decided by the Compliance Officer. The Trading Window shall be opened not earlier than 48 hours after the UPSI is made public;

- (i) the actual date of Board Meeting/Committee Meeting; until 48 hours after the decision is made generally available, wherein, decision is required to be taken on the following matters:
- change in capital structure;
 - mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - changes in key managerial personnel; and
 - material events in accordance with the listing agreement

Trading Window may be closed by the Company during such time in addition to the above period, as it may deem fit by the Compliance Officer.

The Non – Trading Period will end 48 hours after the Board Meeting to consider the relevant management decision.

➤ **Special Non – Trading Period for certain Employees**

Since special events which give rise to event based Non- Trading Period, may require certain pre-work involving certain Employees concerned, such Employees may be subject to an additional Non-Trading Period, commencing when they are assigned the required pre-work responsibility. This would be notified to the Employees concerned and this additional Non-Trading Period would apply only to the Employees concerned and the management personnel involved in the decision. Such Employees/management personnel are required not to disclose the fact of the special Non- Trading Period to others; so that Employees are generally not made aware that some special event is under consideration.

- The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes Generally Available.
- All Specified Persons of the Company shall conduct all their Dealings in Securities only during the Trading Period and shall not deal in any transaction involving the purchase or sale of Securities during the Non – Trading Period, as referred above or during any other period as may be specified by the Company from time to time.

7. DISCLOSURES OF TRADING BY INSIDERS

➤ **General provisions:**

Every public disclosure under this Clause shall be made in the Form as may applicable, which is attached as **Annexure-II, III, IV & V** to this Code.

The disclosures to be made by any person shall include those relating to Trading by such person, Immediate Relatives, and by any other person for whom such person takes Trading decisions.

➤ **Reporting requirements for transactions in Securities**

Every Promoter, Key Managerial Personnel, and Director of the Company shall disclose his/her holding of Securities of the Company as on the date of the Regulations taking effect i.e. May 15, 2015, to the Company within 30 days of the Regulations taking effect in **Annexure-III** to this Code.

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 days of such appointment or becoming a Promoter attached as **Annexure-IV** to this Code and at the time of being promoted as Designated Person in form as attached in **Annexure V**.

Company, at its discretion shall require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company in **Annexure-II** to this Code at such frequency as may be determined by the Company in order to monitor compliance with the Regulations.

➤ **Continual Disclosure:**

Every Promoter, Employee and Director of the Company shall disclose to the Company;

- The number of such Securities acquired or disposed of within 2 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.10,00,000/- or such other value as may be specified in **Annexure-VI** to this Code.

➤ **Disclosure by the Company:**

Company shall notify the particulars of such Trading to the Stock Exchanges within 2 Trading Days of receipt of the disclosure or from becoming aware of such information.

❖ **Annual Disclosures by Designated Persons**

Annual disclosure thereof containing the below details in Annexure VII within a period of 30 days from the closure of each financial year:

- a) Name of Immediate Relatives and persons with whom such Designated Person(s) shares a Material Financial Relationship;
- b) PAN or any other identifier authorized by law of (a)
- c) Phone, mobile numbers of persons mentioned in (a)

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

❖ **One Time Disclosure by Designated Persons**

One-time disclosure of names of educational institutions from which Designated Persons have studied and names of their past employers in **Annexure VII**

❖ Disclosure by Connected Persons

The Compliance officer may, at its discretion require any other Insider to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be deemed necessary in order to monitor compliance with these SEBI Regulations in Form D as detailed in **Annexure VIII**

The Compliance officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.

8. PENALTY FOR CONTRAVENTION OF THE CODE

- Any Specified Person who trades in Securities or communicates any information for Trading in Securities, in contravention of the Code may be penalized and appropriate action may be taken by the Company.
- Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include monetary fine, wage freeze, suspension, ineligibility for future participation in ESOP, etc. at the sole discretion of the Company.
- The penalty provisions for violation or non-compliance of the Code are given in **Annexure-X**. The action taken by the Company in terms of the penalty provisions shall not preclude SEBI from taking any action in case of violation of the Regulations.
- **Protection of employees against retaliation and victimization**
 - Any suspected violation of leak of UPSI or violation of this Code can be reported under whistle blower mechanism.
 - Retaliation for reporting suspected violation is strictly prohibited under this Policy.
 - Employees who reports any alleged violation of insider trading laws in accordance with the Informant Mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination

9. INFORMATION TO SEBI IN CASE OF VIOLATION AND CONSEQUENCES OF DEFAULT UNDER SEBI REGULATIONS

- In case it is observed by the Compliance Officer that there has been a violation of the Code by any person, then the violation shall be informed by the Compliance Officer to the Board promptly.
- If any Insider who,—
 - either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any UPSI; or
 - communicates any UPSI to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
 - counsels, or procures for any other person to deal in any securities of any body corporate on

the basis of UPSI, shall be liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 Crore or three times the amount of profits made out of insider trading, whichever is higher.

Review of The Policy

The Audit Committee and the Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.

AMENDMENT

The Board reserves its right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the concerned unless the same is notified in writing.

10. CONCLUSION

All Specified Persons are advised to familiarize themselves with the SEBI Regulations and comply with the same, as well as with the Code; both in letter and in spirit. Specified Persons are also advised to ensure compliance by their Immediate Relatives. For any assistance or clarifications, kindly contact the Compliance Officer of the Company at jmohanty@kamdhenulimited.com or at the following address: Mr. Jogeswar Mohanty, Company Secretary & Compliance Officer, Kamdhenu Limited, 2nd Floor, Building No 9A, DLF Cyber City, Phase-III, Gurgaon-122002, Haryana, Tel-0124-4604534, Mobile- 08527090920.

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI

❖ **Background**

SEBI Regulations, in terms of Regulation 9A(5), requires the Board to formulate policies and procedures for inquiry in case of leak/suspected leak of UPSI.

Any inquiry into any actual or suspected leak of UPSI needs to be tailored to the facts and circumstances of each such instance. Given that it is not possible to provide a standard operating procedure applicable while enquiring into each such instance of leak/ suspected leak of UPSI, this policy sets out the broad principles that the Board will follow while inquiring into cases of actual or suspected leak of UPSI.

❖ **Objective**

- ✓ To strengthen the internal control system to prevent leak of UPSI;
- ✓ To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the company;
- ✓ To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate;
- ✓ To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly;
- ✓ To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

❖ **Procedure for inquiry in case of actual /suspected Leak of UPSI:**

- ✓ Upon becoming aware of actual or suspected leak of UPSI, including by way of:
 - suo motu, including through its internal monitoring; or;
 - a written complaint and/or email received through the whistle blower mechanism of the Company; or
 - communication received from regulatory authorities,

the Compliance Officer shall evaluate and determine if the matter merits any enquiry.

- ✓ It is clarified that market rumors, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary enquiry, and the Compliance officer, have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case;
- ✓ In the event the Compliance officer so decides, a preliminary inquiry shall be undertaken in case of actual/suspected leak of UPSI. The rationale for the same would be to enable the Compliance officer to establish and take cognizance actual facts and to decide if prima facie there appears to be any violation of securities laws. Based on the findings of the preliminary inquiry, the Compliance officer may decide if a detailed inquiry is required to be undertaken;
- ✓ Based on the determination of the Compliance officer, a detailed inquiry may be launched in order to assess the veracity of the allegations regarding actual/ suspected leak of UPSI, including through review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary;

- ✓ While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Compliance officer shall regard to the principles of natural justice. Accordingly, it will accord due opportunity of being heard to the relevant Designated Person / Insider against whom the allegations have been leveled, during the course of inquiry. Further, such persons shall be entitled to make submissions and to lead evidence and depose witnesses etc., in their defence, before the Compliance officer, and the Compliance officer will be required to assess and consider the same before concluding on the matter.

❖ **Outcome of the Inquiry**

- ✓ Upon the conclusion of the inquiry and on the basis of the outcome thereof, the Compliance officer shall decide disciplinary action/penalty, if any, to be awarded to the Designated Person/ Insider. The decision of the Compliance officer shall be final and binding.

❖ **Disclosure of actual/ suspected leak of UPSI:**

- ✓ The Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per format provided in **Annexure XI**.

❖ **Amendments in Law**

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.

Sanctions Framework for Consequence Management

- a) Verbal or Written Warning;
- b) Organizing training sessions for other employees and Insiders;
- c) Internal Action, e.g. freeze on increment/promotion, change in role, job level, ineligibility for future participation in the Company's ESOP Scheme;
- d) Monetary Penalty as may be deemed appropriate by the Compliance officer depending on the severity of each case;
- e) Suspension or Employment Termination;

Categorisation of Code Breaches	Suggested Sanctions
<p>Technical Breach</p> <ul style="list-style-type: none"> • Trading without pre-clearance; • Executing transaction after expiry of 7 days from date of pre-clearance; • Non-reporting of completion of transaction after pre-clearance; • Mis-reporting/Non-reporting of information required under the Code; • Non-submission of forms and disclosures as required under the Code; • Non-compliance/delay in compliance with the remedial actions as may be imposed by the Compliance officer 	<p>Any action from A to D above or a combination thereof, as may be decided by the Compliance officer depending on the severity of each case.</p>
<p>Substantial Breach</p> <ul style="list-style-type: none"> • Trading for profiteering in Kamdhenu Limited Securities during close period; • Transacting in violation of conditional pre-clearance; • Dealing in Derivatives; • Dealing in securities on the basis of price sensitive Information; • Passing on price sensitive information or making recommendations directly or indirectly for dealing in securities on the basis of such information • Sharing/ Leak of UPSI 	<p>Any action from C to E above or a combination thereof, as may be decided by the Code Compliance officer depending on the severity of each case.</p>

Notes:

1. *Sanctions mentioned above are not mutually exclusive and more than one can be applied in any situation.*
2. *The Compliance officer while deciding the level of sanctions may take into account factors such as knowledge of price sensitive information, profiteering motive, level of management responsibility of the individual concerned, numbers of securities transacted, whether the breach occurred as a result of deliberate intent or not.*

The sanctions framework provides a guide for determining the appropriate sanction for a Code breach and Compliance officer may decide any other actions not listed above as may be necessary based on circumstances of a particular case.

APPLICATION FOR PRE - CLEARANCE OF TRADING

The Compliance Officer
Kamdhenu Limited

Date: _____

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report trading in Securities of the Company and the Code of Practices and Procedures for fair disclosure of UPSI, I seek approval for purchase/sale of the Securities of the Company as per the details given below:

Details of Designated Person	
Name	
Designation	
PAN	
Location	
Email Id.	
Contact No.	
Preclearance sought for	Self/ Immediate Relative
<i>If pre-clearance sought for Immediate Relative, then</i>	
Name of the Immediate Relative for whom pre-clearance sought	
Nature of Relationship	
PAN of Immediate Relative	
Details of Security held by self/ Immediate Relative for whom the pre-clearance is sought	
No. of Securities held as on date	
In physical form	
In dematerialized form	
Details of Proposed Transaction	
Nature of Proposed Transaction	Sale/ Purchase
No. of Securities proposed to be transacted	
Details of identified account	
Name & contact details of Broker with Account No.	
Name of Depository Participant	
DP ID	
Client ID	
Details of previous pre-clearance, if any	
No. of Shares for which pre-clearance was taken	
Date of approval of pre-clearance	
Whether transaction was executed	
If yes, No. of shares transacted & Value	
Reasons if not traded	

I hereby confirm and declare that:

- a) I am not in possession/ knowledge of any information that could be construed as Unpublished Price Sensitive Information (UPSI) as defined in the Policy upto the time of signing this undertaking;
- b) In the event that I am in possession/knowledge of any information that could be construed as UPSI, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer immediately and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- c) I have not and shall not enter into any opposite transaction (buy / sell) during the previous/ next six months from the date of last transaction.
- d) I undertake to submit the necessary forms/ documents within the prescribed timelines.
- e) I am aware that, I shall be liable to face penal consequences including disciplinary action in case the above declarations are found to be misleading or incorrect at any time;
- f) I agree to comply with the provisions of the Code at all times and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- g) I further hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the SEBI and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 2015 as

amended from time to time and the Code prescribed by the Company.

Date :

Signature: _____

Signature: _____

(Immediate Relative)

Name:

Designation:

Please provide all the information. Incomplete forms will not be accepted.

For use of Compliance Officer:

PCO No.	Application recd. date	Approval Date	Approval Granted for (Type of transaction)	Approval granted for (No. of shares)	Pre-clearance valid upto (dd/mm/yyyy)	Compliance Officer's signature
			Sale/ Purchase			

FORM OF DISCLOSURE OF TRANSACTIONS

(To be furnished within 2 days from of transaction/dealing in Securities of the Company)

Name of Designated Person	
Designation	
PAN	
Email Id	
Contact No.	
<i>If the trade was effected in the name of Immediate Relative</i>	
Name of Immediate Relative	
Nature of Relationship	
PAN	
<i>Details of Pre-clearance approved:-</i>	
Type of Transaction for which pre-clearance was applied	Purchase/ Sale
No. of Shares for which pre-clearance was applied	
Pre-clearance approved for (No. of security & date of Approval)	
<i>Details of Transaction executed</i>	
No. of Securities bought/sold	
DP ID/Client ID/Folio Number	
No. of Securities held prior to the date of transaction	
Price at which the transaction executed	
Reasons, if transaction not executed or if executed for lower quantity	
Total number of Securities held after acquisition / sale	

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance Officer / SEBI any of the following documents:

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

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

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

.....
Signature of Designated Employee

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: **Kamdhenu Limited**

ISIN of the company: **INE390H01012**

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/Immediate Relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of shareholding
		Type of security (For e.g. – 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.

Name & Signature:

Designation:

Date:

Place:

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: Kamdhenu Limited

ISIN of the company: INE390H01012

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/Immediate Relatives/ 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 e.g. – 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 Promoter and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/ KMP		
Contract Specifications	Number of Units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of Units (contracts * lot size)	Notional value in Rupee terms
(7)	(8)	(9)	(10)	(11)	(12)

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

Name & Signature:

Designation:

Date:

Place:

INITIAL DISCLOSURE FORM

(Initial Disclosure of shareholding in Kamdhenu Limited at the time of joining or at the time of being promoted as Designated Person)

1	Name			
2	PAN (in case of PAN is not available, any other identifier authorized by law)			
3	Designation			
4	Location			
5	Contact Nos.			
6	Email Id			
7	Educational Institution of Graduation			
8	Details of Past Employment (Name of the past employer/ organization)			
9	Date of declaration			
10	Details of Securities held in the Company			
a.	Held by the Designated Person			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID Client ID
b.	Held by the Immediate Relative / person with whom Designated Person shares Material Financial Relationship			
	Name of Immediate Relative			
	Relationship			
	PAN (in case of PAN is not available, any other identifier authorized by law)			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID Client ID

- **Immediate Relative** includes spouse, parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to Trading in Securities.
- **Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 months, equivalent to at least 25% of such payer's annual income but shall exclude relationship in which payment is based on arm's length transaction

.....
Signature

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

Name of the company: **Kamdhenu Limited**

ISIN of the company: **INE390H01012**

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/ 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 the Company	Mode of acquisition (market purchase/ public rights/preferential offer / off market/ Inter-se transfer etc.
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – 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)

Type of Contract	Contract specifications	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		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)

Name & Signature:

Designation:

Date:

Place:

FORM of ANNUAL DISCLOSURE
(To be furnished before 30th April of each year for the previous year)

1	Name			
2	PAN (in case of PAN is not available, any other identifier authorized by law)			
3	Designation			
4	Location			
5	Contact Nos.			
6	Email Id			
7	Educational Institution of Graduation			
8	Details of Past Employment (Name of the past employer/ organization)			
9	Date of declaration			
10	Details of Securities held in the Company			
a.	Held by the Designated Person			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID Client ID
b.	Held by the Immediate Relative / person with whom Designated Person shares Material Financial Relationship			
	Name of Immediate Relative			
	Relationship			
	PAN (in case of PAN is not available, any other identifier authorized by law)			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID Client ID

Notes:

- **Immediate Relative** includes spouse, parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to Trading in Securities.
- **Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 months, equivalent to at least 25% of such payer's annual income but shall exclude relationship in which payment is based on arm's length transaction

.....
Signature

ANNEXURE VIII

Form D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the Company

Name of the company: **Kamdhenu Limited**

ISIN of the company: **INE390H01012**

Details of trading in securities by other connected person as identified by the Company.

Name, PAN No., CIN/DIN & address with contact nos.	Connection with the Company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to the Company	Mode of acquisition (market purchase/ public rights/preferential offer / off market/ Inter-se transfer etc.
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – 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 other Connected Person as identified by the Company

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)

Name:

Signature:

Date:

Place:

APPLICATION FOR ANNUAL TRADING PLAN

To,
The Compliance Officer
Kamdhenu Limited

Date: _____

1. Name of the Applicant: _____ PAN _____
2. No. of securities held in the Company as on date: _____
3. Approval sought for: Self Immediate Relative (IR)
3. Trading plan belongs for a period of _____ months i.e. for a period commencing from _____ and ending on _____
5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- a) I will not commence trading earlier than six months from the public disclosure of the plan.
- b) I do not have overlapping trading plan for the same period.
- c) In the event that I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information" as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- d) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- e) I have made full and true disclosure in the matter.
- f) I undertake to abide by this trading plan once approved and shall furnish such declarations/ disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- g) I shall not use this trading plan as a tool for market abuse

Signature:

Date:

For use of Compliance Officer:

Application recd. date	Approval Date	Approval No.	Compliance Officer's signature

Approval granted for Trading Plan for a period of _____ months commencing from _____ up till _____

Notification to Stock Exchange _____

Signature of Compliance Officer: _____

PENALTY FOR CONTRAVENTION OF CODE OF INTERNAL PROCEDURES & CONDUCT FOR PREVENTION OF INSIDER TRADING OF THE COMPANY

The Code requires Specified Persons and their Immediate Relatives to seek prior approval for any transaction in the Securities of the Company, report such transaction(s) and submit certain periodic reports and documentation. The Code also prohibits any transaction in Securities during Non-Trading Period. It is strongly recommended that the employees go through and strictly adhere to the Code and the SEBI ([Prohibition of] Insider Trading) Regulations, 1992.

The Code inter-alia requires:

1. Obtaining pre-clearance for certain transactions;
2. Reporting / declaring transactions in Securities of the Company within a stipulated time period;
3. Prohibition on trading in securities during Non-Trading Period.

Penal provisions

In terms of the Code, the Company will take appropriate disciplinary action against the defaulters for not complying with the Code. Please note that the following action shall be taken for any non-compliance with the Code, in addition to the actions that may be taken by SEBI or other authorities.

1.	<p>Not obtaining pre-clearance for trading (buying/selling) in the Securities*: <i>First instance: Warning</i> Second instance: A fine of upto 5% of the gross value of the transaction Third instance: A fine of upto 10% of the gross value of the transaction Fourth instance: Action as may be decided by the Board of Directors <i>(* this includes trading in Securities above the approved limits)</i></p>
2.	<p>Delay in reporting/declaring transactions (buy/sell) in the Securities within the stipulated time (including a 'nil' report): First instance: Warning Second instance: A fine of Rs. 1,000/- per day of default upto the first 10 days of default Third instance: A fine of Rs. 2,000/- per day of default upto the first 10 days of default Fourth instance: Action as may be decided by the Board of Directors <i>Note: The amount of fine payable for any delay under this category beyond the first 10 days of default would be decided by the Board of Directors.</i></p>
3.	<p>Trading during non-trading period (when the trading window is closed): First instance: Warning Second instance: A fine of 10% of the gross value of transaction Third instance: A fine of 20% of the gross value of transaction Fourth instance: Action as may be decided by the Board of Directors</p>
4.	<p>Any other non-compliance with the Code: Appropriate action as may be decided by Board of Directors.</p>

Contd.....

The fine stated hereinabove is payable to the Company and the modalities for paying the fine would be separately communicated by the Compliance Officer to the concerned person.

In case of any doubt or dispute with regard to the interpretation or applicability or otherwise of the provisions of the Code or related provisions, the decision of the Board of Directors shall be final.

In case the Board of Directors is required to review any transaction or impose penalties on one of its own members, the concerned member would excuse himself from the Board on that matter and not participate.

The above process shall come into force with immediate effect.

Format for Reporting Actual or Suspected leak of UPSI to the SEBI

To,

Securities and Exchange Board of India

Plot No. C 4-A, G Block,

Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra

Ref.: Scrip Code BSE - 532741

NSE - KIL

Dear Sir / Madam,

Sub: *Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.*

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/ No
Any other information.	

Request you to take the aforementioned on your records. Thanking you,

Yours faithfully,

For Kamdhenu Limited**Company Secretary & Compliance Officer**