



**CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING  
AND REPORTING OF TRADING BY INSIDERS**

**(Effective from 15<sup>th</sup> May 2015)**

**1. Preface:**

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, has formulated the new Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as "Regulations") that aim at governing the pathway for monitoring trading activities by the insiders, pursuant to the powers conferred on it under the SEBI Act, 1992 ('the Act').

Pursuant to the provisions of Regulation 9 of the Regulations, Paul Merchants Limited (the Company) has formulated '**THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**' ('the Code'), which lays down in a concise manner the ethical values to be followed by the persons, to whom the Code is applicable, so as to promote ethical behavior on a day-to-day basis.

The Code of Conduct shall come into force with effect from 15.05.2015. The Code shall continue to be in force until the Regulations under which the said Code has been framed, be repealed by the SEBI and is subject to change pursuant to any amendments thereof in the said Regulations.

**2. Object of the Code:**

The Code of Conduct aims to:

- (a) Promote ethical behavior among Employees and a Culture of trust, honesty, integrity, transparency, accountability by restricting insiders to use "Unpublished Price Sensitive Information" to their own personal advantage at the cost of stakeholders and the Company.
- (b) Ensure transparency and fairness in dealing with the connected as well as deemed to be connected persons and adherence to all applicable laws and regulations.

**3. Definitions**

The Definition of various terms used in this Code shall have the same meaning as given in the SEBI (Prohibition of Insider Trading) Regulations, 2015. Two important definitions have been reproduced herewith for ready reference:

**"Connected person"** means,-

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

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
- a. an immediate relative of connected persons specified in clause (i); or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in section 12 of the Act or an employee or director hereof; 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 herein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
  - k. Internal & External Auditors; or
  - l. Contractual Agencies; or
  - m. Legal Consultants; or
  - n. Investor Associations; or
  - o. Research Agencies; or
  - p. Media Agencies/ persons
  - q. Any other Person as the Compliance Officer in consultation with the Board of Directors specify in this behalf.

**"Insider"** means any person who is:

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

#### **4. Role of Compliance Officer**

- 4.1 The Company has appointed Company Secretary, as the Compliance Officer under this Code, who shall report to the Board.
- 4.2 The Compliance Officer shall be responsible for compliance with policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of designated employees' and their dependents' trades (directly or through respective department heads as decided by the Company), monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Company.
- 4.3 The Compliance Officer may formulate a Committee to ensure effective implementation, monitoring and compliance of the Code.
- 4.4 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to Chairman of the Board of Directors on Quarterly basis.
- 4.5 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

## 5. Preservation of “Price Sensitive Information” and Trading by Insiders

- 5.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- 5.2 All Connected and Deemed to be connected persons who receive any unpublished price sensitive information for performance of their legitimate duties, shall not pass such information to any person directly or indirectly by any means such as making a recommendation for the purchase or sale of securities etc.
- 5.3 All files, whether electronic or manual, containing confidential information shall be kept secure.
- 5.4 All unpublished price sensitive information received by any Employee should be reported to the head of his/her department.
- 5.5 No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations
- 5.6 No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 5.7 No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information

## 6. Ambit of Designated Persons

Employees and connected persons designated on the basis of their functional role ("**designated persons**") in the Company shall be governed by this code of conduct. On the basis of their Roles and Function in the Organization, which provides access to the Unpublished Price Information, the Board has designated the following as the Designated Persons: Promoters, Directors, Company Secretary, CFO, Dy. Financial Controller, all Business Heads, Head Internal Audit, Statutory Auditors and such other persons, as the Compliance Officer may from time to time deem fit.

## 7. Chinese Wall:

The Company shall adopt a Chinese wall policy to prevent the misuse of confidential information, which separates those areas of the Company which routinely have access to confidential information.

To implement the same, the following procedure shall be followed:

- a. All physical files containing price sensitive information shall be kept secure under lock and key in custody of officials designated by the Compliance Officer.
- b. All Computer files containing price sensitive information shall have adequate security of login and passwords.

## 8. Trading Plan

An insider who is considered to be in perpetual possession of price sensitive information may formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure by virtue of which an insider can plan for trades to be executed by him/ her in future.

8.1 Trading Plan shall:

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- iii. entail trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. not entail trading in securities for market abuse.

8.2 The Compliance Officer shall consider the Trading Plan made as above and shall approve it after reviewing it in light of the fact that the plan is in compliance with SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 2015. However, he shall be entitled to take 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.

8.3 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

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 commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information.

8.4 Upon approval of the trading plan, the compliance officer shall duly notify the plan to the stock exchanges on which the securities are listed.

## **9 Trading Window and Window Closure**

9.1 The trading period, i.e. the tenure of trading at the stock exchanges, called 'trading window', is available for trading in the Company's securities.

9.2 The trading window shall remain closed for the period as the Compliance Officer may determine in respect of the following transactions:-

- Declaration of Financial results (quarterly and annual)\*;
- Declaration of dividends (interim and final);
- Issue of securities by way of public/rights/bonus 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;
- Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc.;
- Consolidation / splitting of shares;
- Voluntary de-listing of shares by the company;
- Forfeiture of shares;
- ADR / GDR or any other class of securities to be issued abroad; &

- Cancellation of dividend/right etc.

*\*With regard to declaration of financial results, the trading window shall remain closed for a period not less than seven (7) days prior to the date of Board Meeting scheduled to be held for considering and approving the Financial Results.*

- 9.3 When the trading window is closed, the Designated Persons and such other persons as the Compliance Officer may deems fit shall not trade in the Company's securities in such period.
- 9.4 All Designated Persons and such other persons as the Compliance Officer may deems fit shall conduct all their dealings in the securities of the Company only when the trading window is open and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. 9.2 above or during any other period as may be specified by the Company from time to time.
- 9.5 Subscription of shares from the primary market shall be allowed during closure of Trading Window subject to receipt of pre clearance from the Compliance Officer. However, sale of shares, so acquired shall not be allowed when trading window is closed.
- 9.6 The Compliance Officer shall duly intimate the closure of trading window to all the designated employees of the Company
- 9.7 The Compliance Officer after taking into account various factors including the vulnerability of unpublished price sensitive information in question and being capable of assimilation of the said information by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 9.8 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.

#### 10 **Notional Trading Window:**

To ensure that no fraudulent dealing in securities takes place, the Notional Trading Window shall be created by the Company from time to time.

**"Notional Trading Window"** means a temporary restriction on the trading by the designated persons during the period when the discussions pertaining to policy decisions are being made within the Company but formal decision for the same is yet to be taken.

Notional Trading Window generally takes place prior to the communication of following special events to the public:

- Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc.;
- Consolidation / splitting of shares;
- Voluntary de-listing of shares by the company;
- Forfeiture of shares;
- ADR / GDR or any other class of securities to be issued abroad;
- Declaration of dividends (interim and final);
- Issue of securities by way of public/rights/bonus etc.;
- Any major expansion plans or execution of new projects;
- Amalgamation, mergers, takeovers and buy-back;
- Any other event as may be deemed fit by the Compliance Officer.

In this regard, the Compliance Officer may, in consultation with the Board/Authorized Representative of the Board, impose the Notional Trading Window on Designated Persons and/or other Employees who are directly or indirectly involved in the transactions that are not materialized and communicated to the public at large.

#### 11 **Pre-clearance of trades**

All Designated Persons along with their immediate relatives and such other persons as the Compliance Officer deems fit, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trade whether in one transaction or a series of transactions over any calendar Month is above 500 shares or Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should obtain pre-clearance from the compliance officer. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information. The pre-clearance procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the said Designated Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Designated Employee incorporating, *inter alia*, the following clauses, as may be applicable:
  - (a) That the concerned person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
  - (b) That in case the concerned person has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
  - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
  - (d) That he/she has made a full and true disclosure in the matter.
- (iii) The Compliance Officer will consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations— days in the format as given in Annexure 3.
- (iv) All Designated Persons and their immediate relatives shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. The Designated Persons shall file within 2 (two) days of the execution of the trades, the details of such trades with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).
- (v) If the order is not executed within seven trading days after the approval of pre-clearance is given, he/she must get the transaction pre-cleared again.

## 12 Holding Period of the securities

All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

### **13. Reporting and Disclosure Requirements**

- 13.1 Every Promoter, Key Managerial Personnel and Director shall provide the disclosure of his holding of securities in the company within 30 days of the implementation of these regulations to the Compliance officer (i.e. by 13<sup>th</sup> June, 2015) as per format prescribed at Annexure 5.
- 13.2 All Directors and/or Key Managerial Personnel/ Promoter or a part of Promoter Group shall disclose to the Company, the number of shares held by such person or his/her Dependents within seven days of his/her becoming a Director and/or Key Managerial Personnel/ Promoter or a part of Promoter Group as per the format prescribed at Annexure 6.
- 13.3 Every Employee/ Promoter/ Director shall disclose within 2 trading days, to the Compliance officer if the number of securities being acquired or disposed of by them, whether in one transaction or in series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lacs as per the format prescribed at Annexure 7.
- 13.4 All Employees (on behalf of self & their Immediate Relatives) would have to sign a confidentiality undertaking with an obligation to protect the confidentiality of information obtained by him/her while working with the Company and to not to trade in securities of the Company when in possession of any unpublished Price Sensitive Information. The obligation would continue for six months after the said Employee leaves the Company as per the format prescribed at Annexure 8.
- 13.5 For the persons falling within the ambit of “deemed to be connected”, the Compliance Office shall obtain a declaration to abide by the Regulations as per the format prescribed at Annexure 9.
- 13.6 Further, the Compliance Officer shall forward an e-mail to such Agencies/ Stock Exchanges/ Bankers, who are in relationship with the Company, as on date this Code of Conduct coming into effect, detailing that they along with their Employees are not allowed to deal in the securities of the Company during the term of their engagement with the Company or till such time the information disclosed to them is made public by the Company.
- 13.7 The disclosures made under this Code shall be maintained for a period of five years.

### **14. Disclosure by the Company to the Stock Exchange:**

Wherever mandated by the Regulations, the Compliance Officer within the mandated time frame shall disclose the information received to the Stock Exchanges.

### **15. Dissemination of Price Sensitive Information**

- 15.1 No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 15.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:
- 15.3 The following guidelines shall be followed while dealing with analysts and institutional investors
  - Only public information to be provided.
  - At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
  - Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

- Simultaneous release of information and publication of the proceedings of such meeting on the official website, if there would have been direct impact on the interest of the public at large..

## **16. Penalty for contravention of the code of conduct**

- 16.1 Every Insider shall be individually responsible for complying with the provisions of the Code and the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including to the extent the provisions hereof are applicable to his/her dependents).
- 16.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 16.3 Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 16.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 16.5 In case it is observed that there has been a violation of these regulations, it shall be informed to the Board promptly.



**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

Date:

To,  
The Compliance Officer,  
**Paul Merchants Limited,**  
Chandigarh

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

1	Name of the applicant		
2	Designation		
3	Number of securities held as on date		
4	Folio No. / DP ID / Client ID No.)		
5	The proposal is for		a. Purchase of securities b. Subscription to securities c. Sale of securities
6	Proposed date of dealing in securities		
7	Estimated number of securities proposed to be acquired/subscribed/sold		
8	Price at which the transaction is proposed		
9	Current market price (as on date of application)		
10	Whether the proposed transaction will be through stock exchange or off-market deal		
11	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

Signature \_\_\_\_\_  
Designation \_\_\_\_\_  
Address \_\_\_\_\_

## ANNEXURE 2

### FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

#### UNDERTAKING

To,  
**Paul Merchants Limited,**  
Chandigarh

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 further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing of this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, 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.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

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

\* Indicate number of shares

**ANNEXURE 3**

**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 trading days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
for **PAUL MERCHANTS LIMITED**

**COMPLIANCE OFFICER**

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

Encl: Format for submission of details of transaction

**ANNEXURE 4**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

*(To be submitted within 2 days of transaction / dealing in securities of the Company)*

To,  
The Compliance Officer,  
**Paul Merchants Limited,**  
Chandigarh

I hereby inform that I

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

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

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

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

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

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

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

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

Name :  
Designation:

## FORM A

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

[Regulation 7 (1) (a) read with Regulation 6

(2)] Name of the company: \_\_\_\_\_

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

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

Name, PAN 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	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	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5				7

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

Name:

Signature:

Date:

Place:

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**ANNEXURE 6**

**FORM B**

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

**[Regulation 7 (1) (b) read with Regulation 6(2)]**

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

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

Name, PAN 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	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	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6	7	8	9

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

Signature:

Designation:

Date:

Place:

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**ANNEXURE 7**

**FORM C**

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

**[Regulation 7 (2) read with Regulation 6(2)]**

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

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

Name, PAN No., CIN/DIN, & address of Promoter / Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposal		% of shareholding		Date of allotment		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
		3	4	6	7	8	10					13	14	15	17	

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

Signature:

Designation:

Date:

Place:

\*\*\*\*\*

(Undertaking from Employees)

**The Compliance Officer  
Paul Merchants Limited,  
Chandigarh**

Dear Sir,

**Sub: Undertaking for non-disclosure of information received during the routine course of Employment**

I, ..... S/o ..... R/o ..... presently working as ..... (Designation) in the .....branch office of Paul Merchants Ltd, undertake the following in terms of the Code of Conduct for Prevention of Insider Trading (hereinafter referred as "Code of Conduct") that:

- (a) I acknowledge that I have thoroughly read and understood the contents of the code of conduct document as appearing on the Company's Website [www.paulmerchants.net](http://www.paulmerchants.net)
- (b) I acknowledge I have been given the opportunity to review the contents of this Code of Conduct and I am responsible for knowing its contents and for keeping myself aware of any changes to the contents of said Code of Conduct.
- (c) I acknowledge I have been given the opportunity to ask questions on any policy whose meaning was not clear to me. In particular, I understand the meaning of my rights, responsibilities and liabilities under this Code of Conduct.
- (d) I understand that any misuse of unpublished price sensitive information by me or my immediate relatives for my/our personal gain will be treated as an offence and I/We shall personally be liable for any such act. I further undertake that I, either by myself or through any of my relatives or any other person shall not trade in securities of the Company when in possession of any unpublished Price Sensitive Information relating to the Company.
- (e) I understand that any misuse of unpublished price sensitive information by me or my immediate relative will entitle the Company to take necessary action against me.

Thanking You,

Yours Sincerely,

Signature.....

Date.....

Name.....

Place.....

(Declaration from Professionals/Consultants/ Media Agencies appointed by the Company)

**The Compliance Officer  
Paul Merchants Limited,  
Chandigarh**

Dear Sir,

**Sub: Declaration for non-disclosure of information received for rendering professional services**

I, ....., being the managing partner or authorized representative of M/s. .... hereby confirm and undertake:-

- a. That in compliance of SEBI (Prohibition of Insider Trading Regulations), 2015, any information, directly or indirectly, received from M/s. Paul Merchants Ltd (the Company) for performance of our professional duties, shall not be disclosed or misused for any personal gain either by ourselves or by any of our Employees/ their immediate relatives and all requisite safeguards shall be taken or implemented to ensure confidentiality of the information.
- b. That, neither my Firm nor its partners, employees their relatives shall trade in securities of the Company when possession of any unpublished Price Sensitive Information.
- c. That, any such transaction done by any of the above mentioned persons, in violation of the above undertaking shall be our personal responsibility and the Company/ any of this Officials shall not be held liable for the same.

Thanking you,

Yours faithfully,

For.....

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

Date:

Place:

