



RUPA & COMPANY LIMITED

Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons and their Immediate Relatives

Effective- November 12, 2019

(As revised and approved by Board of Directors on November 12, 2019)

Rupa & Company Limited

CIN: L17299WB1985PLC038517

Registered Office: 1, Ho Chi Minh Sarani,
Metro Plaza, Kolkata- 700 071,

Ph- 033 4057 3100, Fax- 033 2288 1362

Email- investor@rupa.co.in

Website- www.rupa.co.in



SCOPE AND PURPOSE

The Securities and Exchange Board of India ('SEBI') repealed the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 and replaced it with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations'), on January 15, 2015. In terms of the said Regulations, Rupa & Company Limited (hereinafter referred to as the "Company") had framed a Code of Conduct to regulate, monitor and report trading in the securities of the Company by its employees and other Connected Persons of the Company in relation to the securities of the Company.

SEBI, *vide*, Notification dated December 31, 2018 and January 21, 2019, has amended the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, whereunder several changes has been notified. To align the Code of Conduct with the amended provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Code of Conduct has been amended on 8th February, 2019. The amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives was effective from April 1, 2019.

Further, in terms of SEBI Notification dated September 17, 2019, the said Code of Conduct is amended to give effect to the amended provisions of the said Notification, on November 12, 2019.

1. APPLICABILITY

This Code is applicable to all Designated Persons and their immediate relatives.

This Policy shall be implemented as per the provisions of the applicable laws. Any amendments in the applicable laws, including any clarification/ circulars of relevant regulator, shall be read into this Policy such that the Policy shall automatically reflect the contemporaneous applicable laws at the time of its implementation.

2. DEFINITIONS

"Act" means the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.

"Applicable Law" means the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, or any other statute, law, Listing Regulations, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes, as may be applicable in the matter of Trading by an Insider.

"Board" means the Board of Directors of the Company.

"Compliance Officer" means the Company Secretary of the Company or any other Senior Officer designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of 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.



“Designated Persons” shall cover the following:

- All Directors, whether executive, non-executive or independent of the Company;
- Promoters of the Company;
- Key Managerial Personnel (KMP), i.e., Managing Director (MD), Whole-time Director (WTD), Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS) of the Company;
- Functional Heads, Presidents and Vice-presidents of the Company and other employees upto two levels below the CEO;
- Executive Assistants and Secretary to KMPs;
- Employees of Strategy Department, Secretarial Department, IT Staff of the Company;
- Employees of Finance and Accounts department having access to entire financial statement or performance of the Company;
- Employees of Material Subsidiaries considering their functional role or having access to UPSI or in possession of UPSI;
- Such other employees working in the inside areas or having access to UPSI or in possession of UPSI as may be determined by the Compliance Officer from time to time;
- Any strategic shareholder whose affirmative vote or sanction is pre-requisite for key actions of the Company.

“Director” includes all Directors of the Company, whether executive, non-executive or independent.

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

“Insider” means any person who is:

- i) a Connected Person; or
- ii) a Deemed Connected Person; or
- iii) in possession of or having access to Unpublished Price Sensitive Information (“UPSI”).

“Key Managerial Personnel (KMP)” means the Managing Director (MD), Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Company Secretary (CS) of the Company.

“Listing Regulations” mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“Material Financial Relationship” shall mean a relationship that the Designated Person shares with another person by virtue of such person being 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 Designated Person’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions;

“Promoter” or “Promoter Group” shall have the same meaning assigned to them in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

“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.



"SEBI" means the Securities Exchange Board of India.

"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 Plan" is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.

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

"Trading Window" shall mean the trading period of the stock exchanges which is available for trading in the Company's securities;

"Generally available information" means information that is accessible to the public on a non-discriminatory basis;

"Unpublished Price Sensitive Information (UPS)" means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v. changes in Key Managerial Personnel; and
- vi. such other information as may be specified by the Compliance Officer in consultation with the Board of the Company as price sensitive information;

All the other terms used in this Code shall have the same meaning as assigned to them under the Regulations and any enactments or modifications made thereunder.

3. COMPLIANCE OFFICER – ROLE

Unless otherwise designated by the Board of Directors, the Company Secretary for the time being, of the Company shall be deemed to be the Compliance Officer for the purpose of the Code.

The functions and responsibilities of the Compliance Officer shall be as under:

- Maintaining and reviewing and updating from time to time, the record of Designated Persons and immediate relatives thereof in the prescribed format.
- Monitoring adherence to the Regulations and the Insider Trading Code;
- Grant of pre-trading clearance to the Designated Persons for dealings in the Company's Securities;
- Approving the Trading Plan as may be formulated by any Insider in terms of the Regulations;



- Determination of period of Trading Window closure and Intimation of closure of Trading Window to the Designated Persons;
- Implementation of this Code of Conduct under the general supervision of the Board;
- Placing status reports before the Audit Committee, detailing any trading in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-clearance procedure prescribed under the Code of Conduct at regular intervals but not less than once in a year;
- Assisting all the Employees in addressing any clarifications regarding the Regulations and this Insider Trading Code;
- Maintaining a record of instances where the requirement of holding the Securities during the holding period is waived for emergency reasons;
- Sensitizing the employees of the manner and circumstances in which people may be brought “inside” on sensitive transactions, duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information
- Maintaining a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this Regulation for legitimate purpose, along with the Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, and giving of due notice to such insiders to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.
- In case the Compliance Officer is not available either on account of his being on leave or on his being away from the Registered Office and/or Corporate Office of the Company for a period of 7 (seven) working days or more, he/ she shall delegate his/ her authority to any executive, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these Regulations, who shall act as Compliance Officer and be responsible for all duties and responsibilities of Compliance Officer, during the period of his absence.

4. PROHIBITION ON TRADING & COMMUNICATION IN SECURITIES OF THE COMPANY

- Designated Persons of the Company when in possession of any UPSI, pertaining to the Company, shall, directly or indirectly, not:
 - trade in Securities of the Company, either on their own or on behalf of any other person, except provided otherwise or pass on such information to any person directly or indirectly by way of making a recommendation for the Trading in Securities of the Company;
 - communicate, provide, or allow access to any UPSI, relating to the Company or Securities listed or proposed to be listed, to any person including other Insiders, directly or indirectly, except where such communication is in furtherance of legitimate purposes as explained in Code of Fair Disclosure, performance of duties or discharge of legal obligations.
 - procure, directly or indirectly, from or cause the communication by any Insider of UPSI, relating to the Company or Securities listed or proposed to be listed, except in furtherance of



legitimate purposes as explained in Code of Fair Disclosure, performance of duties or discharge of legal obligations.

5. CIRCUMSTANCES AND PROCEDURE FOR BRINGING PEOPLE 'INSIDE'

- **Circumstances:** People may be brought inside in following situations:
 - Availing of consultancy from professionals for confidential matters;
 - Availing of assistance within the organization from another team/ department for a corporate action viz. merger, demerger, restructuring, etc., information whereof is not a generally available information;
 - Availing finance from banks, financial institutions for end-use, information whereof is not generally available information;
 - In the course of conduct of due diligence under any provision of law;
 - Other situations arising in the ordinary course of business which shall be documented by the Compliance Officer based on the inputs received from Managing Director and other Designated Persons handling UPSI from time to time.

- **Procedure:**
 - An employee of the Company can be brought 'inside' only if he/she is conversant with their obligation to preserve confidentiality and after obtaining approval of the Managing Director or other Designated Persons handling the said UPSI. The need for the person to know the UPSI shall also be stated while seeking approval;
 - The information about sharing of UPSI shall be promptly informed to the Compliance Officer for updating in the digital database;
 - A person other than an employee of the Company can be brought 'inside' only after ensuring that the organization represented by such person has appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.
 - Confidentiality agreements shall be entered into with the person other than employees of the Company, before sharing of UPSI.
 - Once a person is brought 'inside', Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, shall be promptly shared to the Compliance Officer for updating the digital database.
 - The Compliance Officer may require the person brought 'inside' to make disclosure of holdings and trading in securities of the Company in Form D prescribed by SEBI, in order to monitor compliance with the Regulations.

6. INTERNAL CONTROL TO BE ENSURED UNDER THE REGULATIONS

- The list of Designated Persons along with requisite information, prescribed under the Regulations, shall be maintained and timely updated by the Compliance Officer;

- Files/ documents/ papers in relation to UPSI shall be kept secure. Computer files shall have adequate security of login and password and the security administrators shall restrict the amount of database access that is given to the users. The insiders should not accidentally access UPSI on account of inadequate or improper account rights or inadequate permission/ access control. The extent of access to be granted to the employees of respective department should be determined in consultation with respective head of the department.



- In the event there is a need for any sharing of information across the departments/ to any other Designated Person or employee, prior consent of the Managing Director or concerned Designated Person handling UPSI to be obtained stating that such sharing of information is not in violation of the Regulations and is for legitimate purpose.
- The Compliance Officer shall be timely informed about sharing of UPSI for legitimate person along with other details required to be given to the Compliance Officer under the Regulations.
- Where UPSI is required to be shared with any other person other than the Designated Persons/ employees of the Company, such person shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such person and such person shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.
- The Compliance Officer shall maintain the digital database of list of Designated Persons and their immediate relatives, list of persons other than Designated Persons with whom UPSI has been shared and contract for confidentiality has been duly executed, based on the information received from the Managing Director or Designated Person handling UPSI.
- The Compliance Officer shall monitor trading activity, especially around important events such as earnings announcements, acquisitions and other events material to a Company's value that are in the nature of UPSI, for the persons referred above.
- Any breach suspected by any Designated Person, employees or persons other than the Designated Persons/ employees of the Company shall be promptly brought to the notice of Compliance Officer in the manner provided in mechanism for initiating inquiry in case of any leak/ suspected leak of UPSI.
- The Managing Director/ CEO of the Company shall be responsible to review and evaluate effectiveness of the internal control measures and update the Audit Committee on the same atleast once in a year to enable and verify the adequacy and effectiveness of the internal controls.
- The Compliance Officer shall report to the board of directors and in particular, shall provide reports to the Audit Committee, at such frequency as may be stipulated by the board of directors, but not less than once in a year.
- The gap between clearance of financial results/ financial statements by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

The timing for re-opening of the trading window shall be determined by the Compliance Officer after 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 forty-eight hours after the information becomes generally available.



7. CHINESE WALL

- To prevent the misuse of confidential information, the Company shall adopt a “Chinese Wall” policy which separates those areas of the Company which routinely have access to confidential information, viz. Finance, Strategy, Secretarial departments regarded as “insider areas” from those areas which deal with sale/marketing/investment advise or other departments providing support services, considered “public areas”.
- The employees in the inside area shall not communicate any UPSI to any one in public area.
- As far as practical, the employees in inside area may be physically segregated from employees in public area. Demarcation of the various departments as inside area may be implemented by the Company.
- 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” or “legitimate purpose” criteria, under intimation to the Compliance Officer. Exceptions permitted under the Regulations will also be applicable in the present case.

8. TRADING WINDOW AND TRADING RESTRICTION

- Designated Persons and their Immediate Relatives shall not conduct any dealing in the Securities of the Company during the closure of the “Trading Window”, i.e. the period during which Trading in the Securities of the Company is prohibited.
- Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results.
- Further, 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 or from the first available date at which any UPSI, takes place or is/are proposed to take place.
- The Trading Window in such cases shall open 48 hours after the information in respect of the above events is/are made generally available.
- Provided that in certain circumstances and on case to case basis, as and when deemed fit and appropriate, a longer closure period may be specified on prior intimation by the Compliance Officer to all the concerned persons and the appropriate authority(ies), if any.

9. PROCEDURE OF PRE-CLEARANCE

- Designated Persons and their immediate relatives shall-
 - require pre-clearance from the Compliance Officer in respect of Trading in Securities of the Company, where the value of such Securities to be traded exceeds Rs. 10,00,000/- (Rupees Ten Lacs Only), in one calendar quarter in one or more tranches in **Form I**. Such Trading in Securities by the Compliance Officer shall require pre-clearance from the Managing Director.
 - execute a declaration in favor of the Company the format prescribed under **Form II**.



- execute Trades, for which pre-clearance has been obtained, within 7 (seven) days after the approval of pre-clearance is given in **Form III**, failing which a fresh pre-clearance shall be required.
 - file the details of the transactions in the format prescribed under **Form IV** with the Compliance Officer within 2 (two) trading days of the exercise of the Trade.
 - Even in cases where the transaction has not been undertaken, be reported in the above format.
 - not apply for any pre-clearance even if the Trading Window is not closed if such person is in possession of UPSI.
- The Compliance Officer shall also have regard to whether any declaration made in aforesaid **Form II** is reasonably capable of being rendered inaccurate.
- The Compliance Officer shall confidentially maintain a list of such Securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of Trades.

10. MINIMUM HOLDING PERIOD

- Designated Person who is permitted to Trade shall not execute a contra trade during next 6 (six) months following prior trade. Designated Persons shall also not take positions in derivative transactions, if any, in the Equity shares of the Company at any time.
- In case the contra trade is necessitated by personal emergency, 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 provisions of the Regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

11. DISCLOSURES

➤ PERSONAL INFORMATION

All the Designated Persons shall be required to submit the following details of the transactions in the Securities of the Company either in their own name or in the name of their Immediate Relatives to the Compliance Officer:

- Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
 - (a) immediate relatives;
 - (b) persons with whom such designated person(s) shares a Material Financial Relationship;
- Phone, mobile and cell numbers which are used by Designated Persons;



- Names of educational institutions from which designated persons have graduated (*to be granted on one-time basis*);
- Names of their past employers (*to be granted on one-time basis*).

➤ **INITIAL DISCLOSURE**

- Members of Promoter Group shall disclose holding of securities of the company as on the date of the amendment in the Regulations taking effect i.e. January 21, 2019, to the company within thirty days in the format prescribed by SEBI (**Form A**).
- Any person on becoming a Designated Person or member of Promoter Group shall disclose all holdings Securities of the Company including that of his/her Immediate Relatives within 7 (seven) days of becoming a Designated Person/ member of Promoter Group. The disclosure shall be given in the format prescribed by SEBI (**Form B**).

➤ **CONTINUAL DISCLOSURE**

- Every Designated Person or their immediate relatives or member of Promoter Group acquiring or trading in securities of the Company subsequent to the initial disclosure, shall disclose such acquisition and every subsequent Trade to the Compliance Officer within 2 (two) trading days of such transaction or receipt of intimation of allotment of securities, 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 Rupees ten lakhs, in the format prescribed by SEBI (**Form C**);
- The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two working days of receipt of disclosure or from becoming aware of such information.

➤ **OFF-MARKET TRADES BY INSIDER**

- Every Insider shall disclose to the Company in the format prescribed by SEBI (**Form C**), off-market trades done by him/her within 2 (two) working days of such transaction.
- The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days from receipt of disclosure or from becoming aware of such information.

12. PROTECTION AGAINST RETALIATION AND VICTIMISATION

Any employee who files a Voluntary Information Disclosure Form, as prescribed under the Regulations, irrespective of whether the information is considered or rejected by the Board (SEBI) or he or she is eligible for a reward under the Regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form under these regulations;
- (ii) testifying in, participating in, or otherwise assisting or aiding the Board (SEBI) in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement



- action taken by the Board (SEBI); or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board (SEBI) in any manner.

shall not be subject to any discrimination, victimization or any other unfair employment practice for discharge, termination, demotion, suspension, threats, harassment, directly or indirectly.

13. PENALTIES FOR CONTRAVENTION

- All Designated Persons shall be individually responsible for complying with the provisions of this Insider Trading Code including to the extent the provisions hereof are applicable to his/her Immediate Relatives. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code shall be subject to disciplinary action by the Company and liable to be penalized. Appropriate disciplinary action which may be taken by the Company may include wage-freeze, suspension from employment, ineligibility for future participation in employee stock option plans, recovery, clawback, etc., as may be decided by the Board. Actions, if any by the Company for such violations shall not preclude SEBI from taking any action under the Regulations or the SEBI Act 1992.
- Under Section 15G of the Securities and Exchange Board of India Act, 1992 (“the SEBI Act”) any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty five crore rupees or both. If any person fails to pay the penalty imposed he shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years or with fine, which may extend to twenty-five crore rupees or with both.
- In case it is observed by the Compliance Officer that there has been a violation of the SEBI Regulations by the Designated Person including that of his/her Immediate Relatives, the Compliance Officer shall forthwith inform the Board and inform SEBI about such violation.
- The Designated Person against whom information has been furnished by the Company/ Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

14. AUTHORITY TO MAKE ALTERATIONS

The Board of Directors are authorized to make such alterations to this Code as deemed appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations.

Any dispute between the contents of this Code and the Regulations, the provisions of the Regulations will be applicable to the matter.



15. GENERAL

Designated Persons are advised to peruse the Regulations carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer will be available for clarification/ assistance, if any.

By order of the Board of Directors

**Place: Kolkata
Date: November 12, 2019**

Sd/-
**Kunj Bihari Agarwal
Managing Director**

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(This modified Code of Conduct to Regulate, Monitor and Report Trading by Employees and other Connected Persons was approved by the Board of Directors of the Company at its meeting held on November 12, 2019)



FORM I

Form of Application for pre-clearance from the Compliance Officer/ Managing Director regarding proposed purchase/sale of listed Securities of the Company

Date:

The Compliance Officer/ Managing Director
Rupa & Company Ltd
1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Respected Sir,

I, Mr./Mrs. jointly with
Mr./Mrs..... wish to purchase/sell(nos.) listed Securities of the
Company. The details are as follows:

1.	DP ID/ Client ID	
2.	PAN	
3.	No. of Securities held as on date of Application	
4.	Purchase/ Sale of Securities	
5.	Proposed date of Trading in Securities	
6.	Estimate value proposed to be acquired/ sold	
7.	Current market price as on the date of application	
8.	Whether the proposed transaction will be through Stock Exchange or off-market deal	

A declaration in the prescribed format is enclosed for your perusal and records in this connection.

Please grant your clearance for the aforesaid transaction.

Thanking You.

Yours Faithfully,

Signature

Name of Designated Person:

Department:

Employee Code (if any):



FORM II

Declaration to be submitted along with the Application for Pre-Clearance

Date:

The Compliance Officer/ Managing Director

Rupa & Company Ltd

1, Ho Chi Minh Sarani,

Metro Tower, 8th Floor,

Kolkata - 700 071

Respected Sir,

I,(Name, designation and dept.) residing at , am desirous of dealing in(nos.) securities of Rupa & Company Ltd as mentioned in my application dated for pre-clearance of the transaction.

As required by the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives (the 'Code'), I hereby state that-

- (a) I have no access to nor do I have any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code up to the time of signing this declaration.
- (b) In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after signing of this declaration but before executing the transaction for which approval is sought, I shall inform the Compliance Officer/ Managing Director about the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.
- (c) I will not enter into a contra transaction i.e. sell or buy any number of shares during the next six months following the prior transaction.
- (d) I am aware that I shall be liable to face consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- (e) I have not contravened the provisions of the said Code.
- (f) I 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 Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code prescribed by the Company.
- (g) I have made full and true disclosure in the matter.

Thanking You.

Yours Faithfully,

Signature

Name of Designated Person:

Department:

Employee Code (if any):



FORM III

Form of grant of Pre-Clearance by the Compliance Officer

To,
[_____]

Sub: Pre-Clearance Order

Ref.: Your Application dated _____

This is to inform you that your request for dealing in(nos.) Securities of the Company as mentioned in your above-mentioned application is approved. Please note that the said transaction must be completed on or before..... (date) that is within 7 (seven) days from today failing which a fresh application for pre-clearance of the said transaction will have to be made to the undersigned.

Further, you are required to file the details of the executed transactions in the attached format within 2 (two) trading days from the date of transaction/ deal. In case the transaction is not undertaken a 'Nil' report shall be submitted.

For **Rupa & Company Ltd**

Compliance officer

Date:

Encl: Format for submission of details of deal (Form IV)



FORM IV

Form of Details of Deal

(To be submitted within 2 (two) trading days of exercise or non-exercise of pre-cleared trade)

Date:
The Compliance Officer
Rupa & Company Ltd
1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Respected Sir,

Sub: Details of Transaction

Ref: Your Approval letter No. _____ dated _____ (in case of pre-approved transaction)

I (Name, Designation and Dept.) residing athereby inform that I

• **have not bought/sold/subscribed any Securities of the Company** due to *state reason for inability to trade.*

• **have bought/sold/subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date)**

Name of holder	First or joint holder	No. of Securities dealt with	Bought / Sold/ Subscribed	PAN	DP ID/CLIENT ID or Folio no.	Price (Rs)

In connection with the aforesaid transaction(s), I hereby undertake to furnish the requisite papers/documents to the Compliance Officer or SEBI as and when required.

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 transaction(s). I agree to hold the above Securities for a minimum period of 6 (six) months and also to not take positions in derivative transactions in the Securities of the Company at any time. In case there is any urgent need to sell these Securities within the said period, I shall approach the Compliance Officer/ Managing Director for necessary approval (applicable in case of purchase/ subscription).

Thanking You,

Yours Faithfully,

Signature:
Name of Designated Person:
Department :
Employee Code (if any):

Note: Strike out whichever is not applicable.
