

TVS SRICHAKRA LIMITED (TSL)
CODE OF CONDUCT FOR REGULATING, MONITORING, PREVENTING AND
REPORTING OF TRADING IN SECURITIES BY DESIGNATED PERSON AND
IMMEDIATE REALTIVES OF DESIGNATED PERSONS

- 1) This Code may be called “TSL Code of Conduct for prevention of Insider Trading”
- 2) This code shall come into force with effect from 1st April, 2019.
- 3) This policy is only an internal code of conduct and one of the measures to avoid Insider Trading. It will be the responsibility of each person covered under the SEBI Insider Trading Regulation to ensure compliance of the SEBI Act, Guidelines and other related statutes

INSTRUCTIONS FOR DESIGNATED PERSONS

Do not engage in insider dealing;

- Trading in TSL’s Securities when you have inside information or sharing it with others is illegal and can result in severe penalties. Never indulge in forward dealings in securities of the Company. Both these are prohibited activities.
- Never buy or sell any TSL’s or any companies’ Securities if you have inside information.
- Never spread false information to manipulate the price of TSL’s any other listed securities.
- Trading indirectly when in possession of inside information of TSL’s and/or its Securities, for example through family members or others, or providing ‘tips’ is also prohibited.
- Follow the same principles in relation to inside information of TSL’s holding, subsidiary(s) or Associate Companies.
- Remember these rules continue to apply even when you are no longer a TSL employee.

Note: In case has/have any doubt(s), check with Legal & Secretarial Department.

I. BACKGROUND

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations) seek to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

Insider Trading involves trading in the securities of a company listed or proposed to be listed, by connected or any persons in possession of or with access to unpublished price sensitive information not available to the general public, who

can take advantage of or benefit from such unpublished price sensitive information. Trading in securities by an 'insider' is regarded unfair when it is predicated upon utilization of 'inside' information to profit at the expense of other investors who do not have access to the same information.

TVS SRICHAKRA LIMITED insider Trading- code of conduct was first adopted by the Board vide circular resolution No.76 dated 14.5.2015. The Code of Conduct incorporates the amendments so as to align it with the new regulation i.e. the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (PIT Regulations).

II. OBJECTIVES OF THE CODE

This Code of Conduct has been prepared by adopting the standards set out in Schedule B of the Regulations in order to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with the Regulations.

In order to fully understand the scope of restrictions on insider trading, it is useful to understand the following terms/definitions.

III. DEFINITIONS

1. **"Act"** means the Securities and Exchange Board of India Act, 1992.
2. **"Board"** means the Board of Directors of the Company.
3. **"Chinese Wall"** means all information shall be handled within the organization on a need to know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
4. **"Code" or "Code of Conduct"** shall mean code of conduct for regulating, monitoring, preventing and reporting of trading in securities by designated person and immediate relatives of designated persons
5. **"Company"** means TVS Srichakra Limited
6. **"Compliance Officer"** : 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 code, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.”

7. **“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 contrary is established-
 - a) An immediate relative of connected persons specified clause (i) above
 - b) A holding company or associate company or subsidiary company or
 - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) 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
 - f) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - g) a banker of the Company; or
 - h) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest, or
 - i) An official of a stock exchange or of clearing house or corporation; or
 - j) 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 employee thereof; or

Note : It is intended that a connected person is one who has a connection with the Company that is expected to put him in possession of unpublished price sensitive information.

8. "Dealing in securities" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent
9. "Designated Persons" means
- a) Members of the Board of Directors of the Company;
 - b) CEO, Company Secretary, CFO;
 - c) All employees of the Accounts, Finance, Legal & Secretarial Department of the Company / Head Office / Marketing Office(s) / various other locations.
 - d) CFO & CEO and CS of the Subsidiary Company and Associate Company* and Joint Venture.
 - e) Head of Internal Audit Department, Secretaries/Executive Assistants reporting to the Chairman or the Managing Director/Whole Time Director/CFO/CS
 - f) All Departmental Heads of the Company (For e.g. Finance Head, Purchase Head, Sales Head etc.);
 - g) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director Compliance Officer/Chief Financial Officer, on a case-to-case basis; and
 - h) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
 - i) All promoters of the Company;
 - j) Any support staff of the Company, such as IT staff or secretarial staff Legal Staff, Finance Staff, Strategy Staff who have access to unpublished price sensitive information;
 - k) m) Such other persons as may be identified by the Compliance Officer.

*Associate Company means a company in which TSL has a significant influence, but which is not a subsidiary company of the TSL having such influence and includes a joint venture company.

Explanation.—For the purpose of this clause;

(a) the expression "significant influence" means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement;

(b) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

10. "Generally available information" means information that is accessible to the public on a non-discriminatory basis.
11. "Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent

financially on such person, or consults such person in taking decisions relating to trading in securities

Note : If spouse is financially independent and doesn't consult an insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "immediate relative", unless rebutted so. It is intended that the immediate relatives of a "connected person" too become connected persons for purposes of this Code. However, this is a rebuttable presumption.

12. "Insider" means any person who is,
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information.
13. "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013
14. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
15. "Promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
16. "Proposed to be listed" shall include securities of an unlisted company:
 - a) 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
 - b) 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; "
17. "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;
18. "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
19. "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

20. "Trading day" means a day on which the recognized stock exchanges are open for trading
21. "Unpublished Price Sensitive Information" means any information, relating to a 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, de-listings, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel;
22. "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

IV. ROLE OF COMPLIANCE OFFICER

The Compliance officer shall be responsible for:

- a) Setting forth policies in consultation with the audit committee
- b) Prescribing procedures for various activities referred to in the code
- c) To administer the code of conduct and other requirements under the Regulations
- d) Monitoring adherence to the Rules for preservation of Unpublished Price Sensitive information
- e) Implementation of the code under the general supervision of the audit committee
- f) Review and approve the Trading Plan formulated by the insider and monitor the implementation of the same.
- g) Upon approval of the Trading Plan, notifying the Stock exchanges on which the securities are listed.
- h) Closing of the trading window 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.
- i) Grant of pre-dealing approvals to the designated persons for dealings in the Company's Securities by them/their dependents and monitoring of such dealings.
- j) Maintaining a record (in electronic form) of the Designated Persons and changes thereto from time-to-time.

- k) Assisting all the Employees in addressing any clarifications regarding the Regulations and this Code.
- l) Placing of status reports before the audit committee, detailing dealings in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-dealing procedure prescribed under the Code on a quarterly basis

V. RESTRICTION ON COMMUNICATION AND TRADING BY INSIDERS

- 1) No insider shall communicate, provide or allow access to any unpublished price sensitive information, relating to the company.
- 2) 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. The information will be shared in accordance with the **“CODE FOR SHARING OF UPSI WITH INSIDERS”**
- 3) Any inducement and procurement of unpublished price sensitive information not in furtherance of one’s legitimate duties and discharge of obligations would be illegal under this code. The policy on leak of UPSI is provided as **“POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK / SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)”**
- 4) Notwithstanding anything contained herein, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - i. entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company;
 - ii. not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being affected in such form as the Company’s Board of Directors may determine.
 - iii. For purposes of point (4) above, the Company shall require the parties to execute agreements/memorandum of understanding to ensure confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of the above point (4) and shall not otherwise trade in securities of the Company when in possession of UPSI.
- 5) The Board of Directors of the Company shall ensure that a structural digital Database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier

authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database

VI. CONNECTED PERSONS & DESIGNATED PERSONS IN POSSESSION OF UPSI

- 1) Connected persons & designated persons within the organization shall handle all information on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insiders legitimate purposes, performance of duties or discharge of his legal obligations.
- 2) Any breach of the above said obligation will attract disciplinary action as per Clause XII of this code.

VII. EXEMPTIONS

Certain Trades may be exempted even when in possession of UPSI, if it is demonstrated by the persons who undertook the trade that there is no violation of all the provisions of the Code some examples are :

- a) Off-market inter-se transfer between ~~promoters~~ insiders who are in possession of the same UPSI without being in breach of Regulation 3 and both the parties had made a conscious and informed trade decision.
- b) In the case of non-individual insiders:-
 - the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - appropriate and adequate arrangements were in place to ensure that these regulations are not violated, and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached
 - The trades were pursuant to a trading plan submitted by the insider to the Compliance officer

VIII. TRADING PLAN

- 1) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 2) Such trading plan shall

- a) Commence only after 6 months from the public disclosure of the plan
 - b) Not entail trading for the period between the 20th 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; (as this period is dependent on trading days which may vary from time to time, the Compliance Officer will announce the “blocked period for trading plan” in advance once the trading calendar is re-announced by the Stock Exchanges).
 - c) entail trading for a period of not less than twelve months;
 - d) not entail overlap of any period for which another trading plan is already in existence;
 - e) 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
 - f) not entail trading in securities for market abuse.
 - g) be irrevocable in nature and the insider shall mandatorily have to implement the plan without being entitled to deviate from the same.
- 3) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
 - 4) There shall not be any UPSI both at the time of formulation and implementation of the trading plan
 - 5) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.
 - 6) Trading by Portfolio Managers
 - i. This Code is also applicable to insiders who engage Portfolio Managers to trade in shares and hence the insiders are expected to take due precaution while trading in securities through Portfolio Managers by:
 - Informing the Portfolio Managers about closure of trading window
 - Ensuring to seek pre-clearance, wherever applicable, when the Portfolio Manager proposes to trade in the TSL's shares exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code.
 - Ensuring that the portfolio manager abides by the requirement of minimum holding period and not do contra trade as provided in this Code.
 - Prohibiting the Portfolio manager to trade in securities of TSL at his own discretion or when the Insider is in possession of UPSI. Despite the above, if any trading is done by portfolio managers, it will be treated as trading done by the Insider, and therefore the insider will be held responsible for any such non-compliance and subject to such penalties as specified in this Code.

IX. TRADING WINDOW CLOSURE

- 1) The trading window shall be closed whenever the compliance officer determines that a connected person, designated person or class of designated persons can reasonably be expected to have possession of UPSI. During this period Insiders/Designated persons or their immediate relatives shall not deal in Company's securities. Such trading window closure shall also be applicable to persons having contractual/fiduciary relationship with the company (such as auditors, lawyers, consultants, analysts etc., assisting the company)
- 2) 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 48 hours after the information becomes generally available to the public.

Mandatory regulations – hence included

X. PRE-CLEARANCE

- 1) If the trading window is open, before making acquisition / sale of equity share of the Company, if the value of the proposed trade is above the threshold limit of Rs.10 lakhs, insider / designated persons shall obtain a pre-clearance from the compliance officer, **at least 2 trading days prior to the transaction** as per format vide **Annexure I together with undertaking in the prescribed format.**
- 2) Such pre-clearance shall be **valid for 7 trading days**, within which trades that have been pre-cleared have to be executed by the designated person/insider, failing which fresh pre-clearance would be needed for the trades to be executed
- 3) On receipt of the application, the Compliance Officer will give an acknowledgement as per format vide **Annexure II.**
- 4) Pre- Clearance of trades shall not be required for a trade executed as per an approved trading plan
- 5) Trading norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

XI. OPPOSITE TRANSACTIONS

- 1) Connected persons and designated persons who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction.
- 2) In the case of sale of securities necessitated by a personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his reasons in this regard.

XII. DISCLOSURE REQUIREMENTS

Initial Disclosure by Promoter, Promoter Group, Key Managerial Personnel and Directors

Every Promoter, member of the promoter group, Key Managerial Personnel and director of the Company shall disclose his holding of securities of the Company as on the date of these regulations taking effect, to the Company within thirty days of these regulations taking effect

Disclose the holdings **within 30 days** to the Company

Disclose the holdings as on the date of appointment or becoming a Promoter, to the Company **within 7 days** of such appointment or becoming a promoter.

Continual disclosure by promoter, member of the promoter group, designated person and Director shall disclose the details of 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 lakhs or such other value as may be specified.**

Company shall intimate the Stock Exchanges within **2 trading days** of the receipt of the disclosure

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

Disclosure by other connected persons

The Company may at its discretion require any other connected person or class of connected persons to make disclosure of holdings and trading in securities of the Company.

XIII. REPORTING BY COMPLIANCE OFFICER

Compliance officer shall submit a report on the compliance of TVS Srichakra Limited code of conduct for Prevention of Insider trading in the following manner:

- i) Quarterly to the Managing Director;
- ii) Annually to the Audit Committee and Board of Directors.

XIV. PROTECTION TO WHISTLE-BLOWER

Any employee who files with SEBI a Voluntary Information Disclosure Form with regard to an Insider Trading transaction will not be at a risk of suffering any form of

reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. The Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle blowers' right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The communication/ disclosure is made in good faith
- b. He /She reasonably believes that information and any allegations contained in it, are substantially true; and
- c. He/She is not acting for personal gain

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

XIV. DISCIPLINARY ACTION

- 1) Any employee / officer / director who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized.
- 2) Any employee / officer who violates the code of conduct will also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, etc.
- 3) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 1992.
- 4) On contravention of Clause IX, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund.

XV. POWER TO MAKE CHANGES

The Managing Director and Compliance Officer of the Company may from time to time be severally empowered to:

1. amend the list of Designated Persons, Connected Persons;
2. formulate such procedure for implementation of pre-clearance and trade plan and prescribe forms for initial and continual disclosures until the same is notified by SEBI and
3. make necessary changes to this code of conduct including forms for pre-clearance and undertaking

Annexure I

**TVS SRICHAKRA LIMITED
APPLICATION FOR PRE-CLEARANCE OF TRADES**

Name of the Insider	
Employee No.	
Department / Branch	
DP ID / Client ID / Folio Number	
No. of shares held	

I, _____ an insider of the Company, holding ____ shares propose to acquire / sell ____ shares. I request you to kindly pre-clear this trade. After this acquisition / sale, my holdings in the Company will be ____ shares. An undertaking required to be given under the Code is furnished overleaf.

I shall not enter into an opposite transaction, that is, sell or buy any number of shares during the next six months following the above transaction.

Thanking you

Yours truly

**TVS SRICHAKRA LIMITED
UNDERTAKING TO BE EXECUTED BY AN INSIDER**

I, _____ an insider, S/o, D/o, W/o, _____ aged _____ years do hereby give an undertaking that

I do not have any access or has not received "Unpublished Price Sensitive Information" upto the time of signing this undertaking

In case I have any access to or receive “Unpublished Price Sensitive Information”, after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the securities of the Company till the time such information becomes public.

I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time, framed on the lines of SEBI (Prohibition of Insider Trading) Regulations, 2015.

I shall execute the order for acquisition / sale of shares within 7 trading days, after the approval of pre-clearance.

In case the order is not executed within 7 trading days, I shall again pre-clear the transaction prior to my entering into a contract for acquisition / sale of shares.

I shall not enter into an opposite transaction, that is, sell or buy any number of shares during the next six months following this transaction. I have made a full and true disclosure in the matter

Annexure II

TVS SRICHAKRA LIMI TED

Acknowledgement No. _____

Date : ____

Mr. / Mrs.

Pursuant to your application dated _____, for pre-clearance of trade, we hereby clear the trade for purchase / sale of _____ equity shares at market price. You are requested to furnish the details of trade as under

No. of shares	
Date of execution	
Name of the Broker	
Price	

In case, you do not effect the transaction within 7 trading days, (_____ to _____), kindly get back to us for a pre-clearance.

SIGNATURE OF THE COMPLIANCE OFFICER