

ASHAPURA MINECHEM LIMITED

**CODE OF CONDUCT FOR
PREVENTION OF INSIDER TRADING
(Effective from 14th May, 2015)**

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

INTRODUCTION:

The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading Regulations) 2015 on 15th January, 2015 replacing the two-decade old insider trading norms in India to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. These regulations are in force with effect from 14th May, 2015 and the same is made applicable to all the Companies whose shares are listed on the Stock Exchanges.

The "Code of Internal Procedures and Conduct for Prevention of Insider Trading" was initially formulated and was in force w.e.f. 1st August, 2002 and was then amended w.e.f. 28th May, 2013 in line with the various amendments introduced by SEBI.

In line with the SEBI (Prohibition of Insider Trading Regulations), 2015 introduced by SEBI, the following Code of Conduct for Prevention of Insider Trading has been adopted by the Board of Directors of Ashapura Minechem Limited for use by its Directors, Promoters, Key Managerial Personnel and Designated Persons which is effective from 14th May, 2015 in substitution of the existing code of conduct.

The Code is based on the principle that Directors, Promoters, Key Managerial Personnel and Designated Persons of the Company owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation. The Code is also a guiding charter for all persons associated with the functioning of the Company and their dealing in securities of the Company. Further, the Code also seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's securities.

DEFINITIONS:

- (a) "**AML Code**" shall mean this Code of Conduct for Prevention of Insider Trading, as amended from time to time.
- (b) "**Board/ Board of Directors**" shall mean the members of the Board of Directors of the Company appointed from time to time in accordance with its Articles of Association.
- (c) "**Company**" means "Ashapura Minechem Limited"
- (d) "**Compliance Officer**" shall mean the Company Secretary of the Company or such other person as may be designated by the Board of Directors to act as Compliance Officer for the purpose of the Regulations and AML Code.
- (e) "**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 Securities and Exchange Board of India Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- (f) “**Confidential Information**” shall mean such information which is directly or indirectly related to the Company and/or its group and associate companies and which is not available to the general public or which is proprietary in nature and also includes Price Sensitive Information as defined in the Regulations, from time to time.
- (g) “**Designated Person(s)**” shall include the following persons:
- (i) directors of the Company;
 - (ii) permanent invitee/invitees to the Board Meetings and Committee Meetings;
 - (iii) members of executive committee(s) of the Company not being directors;
 - (iv) employees in the cadre assistant manager and above;
 - (v) personal assistant/secretary to all the above persons;
 - (vi) other persons employed on contract basis not included in (i) to (v) above but performing similar roles or having similar responsibilities;
 - (vii) All other employees irrespective of their cadre in Accounts Department, Finance Department, Secretarial Department, Legal Department, Internal Audit Department, Statutory, Secretarial and Cost Auditors including their team involved in the audit of the Company, Executive Director/Managing Director/Chief Executive Officer’s department and Chairman’s department;
 - (viii) Such other persons as may be notified by the Compliance Officer.
- (h) “**ESOP**” shall mean Employees Stock Option Plan as may be framed by the Company.
- (i) “**Need to Know basis**” means the disclosure of Price Sensitive/Confidential Information only to those within the Company who need the information to performance of duties or discharge of his legal obligations.
- (j) “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.

- (k) "**Immediate Relative**" means a spouse of the Designated Person, and includes parent, sibling, and child of such Designated Person or of the spouse, any of who are either dependent financially on such Designated Person, or consults such Designated Person in taking decisions relating to trading in securities.
- (l) "**Insider**" means any person who is,
(i) a connected person; or
(ii) in possession of or having access to unpublished price sensitive information.
- (m) "**Key Managerial Personnel**" means the person as defined in Section 2(51) of the Companies Act, 2013.
- (n) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- (o) "**Regulations**" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- (p) "**Specified Persons**" means the Connected Persons, the Insiders, the Designated Persons, the Promoters, the Key Managerial Personnel and immediate relatives are collectively referred to as Specified Persons.
- (q) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;
- (r) "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- (s) "**Trading Day**" means a day on which the recognized stock exchanges are open for trading.
- (t) "**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, delistings, disposals and expansion of business and such other transactions;
(v) changes in key managerial personnel; and
(vi) material events in accordance with the Listing Agreement

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and Rules and Regulations made thereunder, as amended from time to time shall have the meanings respectively assigned to them in those legislation.

APPOINTMENT AND ROLE OF COMPLIANCE OFFICER:

1. 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 Board of Directors at such frequency as may be stipulated by the Board of Directors.
2. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing of Designated Persons' and their Immediate Relatives' trades, monitoring of trades and the implementation of AML Code under the overall supervision of the Board of Directors of the Company and/or any of its Sub-Committee, if any, in this regard.
3. The Compliance Officer shall maintain a record (either manual or in electronic form) of the Designated Persons and their Immediate Relatives and such other relevant record (including changes thereto from time-to-time), as may be deemed appropriate by the Compliance Officer for the purpose of compliance with the AML Code and the Regulations. The Compliance Officer shall update the list of the Designated Persons based on the communication received from the Human Resources Department of the Company on a monthly or other suitable basis.
4. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulation and AML Code.
5. The Compliance Officer shall place before the Executive Director/Managing Director/any Committee as may be specified by the Board, on quarterly basis, all the details of the dealing in the securities by the Designated Persons and accompanying documents that such persons had executed in accordance with the pre-dealing procedure as prescribed in the AML Code.

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

The Specified Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information into their possession or control. The Specified Persons shall not communicate, provide or allow access of such information to any person, directly or indirectly, including by way of making a recommendation for the purchase or sale of securities of the Company, unless such communication is in the process of carrying out his/her own official duty/responsibility, discharge of legal obligation or in furtherance of legitimate purposes.

NEED TO KNOW:

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.

All such information directly received by any Specified Person from any source outside of the Company should immediately be reported to the Compliance Officer directly or through his/her Head of Department.

If in performance of duties it is necessary for the Specified Person to disclose any Unpublished Price Sensitive Information/Confidential Information to any consultant(s)/advisor(s)/auditor(s)/ merchant banker(s) /share transfer agent(s), etc. then such consultant(s)/ advisor(s)/ auditor(s)/ merchant banker(s)/ share transfer agent(s), etc. and/or any of their representative(s) shall not 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.

The Specified Person, prior to disclosure of the information as stated above shall inform the Compliance Officer about the information he/she proposes to disclose and shall also ensure that the concerned consultant/advisor/auditor/merchant banker/share agent, etc. execute an agreement in the form specified in “**ANNEXURE A**” to the AML Code.

LIMITED ACCESS TO CONFIDENTIAL INFORMATION:

All the files / papers containing Confidential Information/unpublished Price Sensitive Information shall be kept secure. If such files are computer files then the same must have adequate security in accordance with the information system security policy of the Company.

CHINESE WALL:

In order to prevent the misuse of Unpublished Price Sensitive Information, the Company has adopted a ‘Chinese Wall’ policy which separates those departments which routinely have access to Unpublished Price Sensitive Information, considered ‘Inside Areas’ from those departments which deal with sale/marketing or other departments providing support services, considered ‘Public Areas’.

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any Unpublished Price Sensitive Information to anyone in the public areas.
- The Employees in Inside Area may be physically separated from the Employees in Public Area.
- The demarcation of various departments as Inside Area shall be determined by the Compliance Officers in consultation with the Board.
- Only in exceptional circumstances, Employees from the Public Areas are brought over the wall and given Unpublished Price Sensitive Information on the basis of need to know criteria, under intimation to the Compliance Officer.

PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”:

The Designated Persons shall be subject to the trading restrictions as enumerated below:-

(i) TRADING WINDOW:

The Company shall specify a trading period, to be called the “Trading Window” for dealing in the securities of the Company. The Trading Window shall be closed during the time the information prescribed hereunder is unpublished.

The **Trading Window** shall be, inter alia, **closed** at the time of:-

- a. Declaration of Financial results (quarterly, half-yearly and annual).
- b. Declaration of dividends (interim and final).
- c. Issue of securities by way of public/ rights/bonus etc.
- d. Any major expansion plans or execution of new projects.
- e. Amalgamation, mergers, takeovers and buy-back.
- f. Disposal of whole or substantially whole of the undertaking
- g. Any changes in policies, plans or operations of the Company.
- h. Happening of such other events/ contingencies for which the Compliance Officer after consultation with the Board/Chairman/Executive Director/Managing Director feels expedient to close the Trading Window.

The Trading Window will remain closed 7 (*seven*) days prior to the date of meeting of the Board of Directors of the Company and shall be opened 48 (*forty eight*) hours after the information referred to above becomes generally available. The Compliance Officer will inform in advance to all the Designated Persons about the closure of Trading Window.

All Designated Persons and their Immediate Relatives of the Company 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 period when trading window is closed or during any other period as may be specified by the Compliance Officer from time to time.

In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.

(ii) PRE-CLEARANCE OF TRADES:

- (a) Every Designated Person shall obtain pre-clearance for trading in the Securities of the Company by such Dependent Person and/or such person's immediate relatives. Such pre-clearance of trade would be necessary if the aggregate of the Securities of the Company involved in all such dealings in a calendar month exceeds 2500 or the market value of the same exceeds Rs.1,00,000 (Rupees One Lakh only), whichever is less.
- (b) For obtaining pre-clearance, the concerned Designated Person is required to make an application in the prescribed form specified in "**ANNEXURE B**" to the Compliance Officer indicating all the necessary details. (The Compliance Officer should submit his/her application for pre-clearance to the Chairman/Executive Director/Managing Director.)
- (c) Such Application should be accompanied by an Undertaking and Declaration as specified in "**ANNEXURE C**" and such other documents/papers as may be prescribed by the Compliance Officer, from time to time.
- (d) The Compliance Officer shall consider the application and will give the clearance within 2(Two) working days from the receipt by the Compliance Officer of the application together with the necessary Undertaking/declaration. If intimation regarding pre-clearance is not received from the Compliance Officer within the said period, then the requested deal shall be deemed as cleared by the Compliance Officer.

While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in "Annexure C" is reasonably capable of being rendered inaccurate.

- (e) No Designated Person shall apply for pre-trading approval if such person is in possession of Unpublished Price Sensitive Information, even if the Trading Window is not closed.
- (f) In the absence of the Compliance Officer due to leave etc., the Employee designated by him/her from time-to-time, not being below the level of Manager and part of the COSEC/Compliance Department shall discharge the function referred to above.

(iii) PERIOD FOR COMPLETING THE PRE-CLEARED TRANSACTION:

- (a) All the Designated Persons and their Immediate Relatives shall ensure execution of every pre-cleared deal in securities of the Company as prescribed above *within 7 (seven) trading days* from the date of the approval of pre-clearance. If the pre-cleared deal is not executed within the aforesaid period by the concerned Designated Person/Immediate Relatives, the Designated Person must obtain pre-clearance for the aforesaid transaction again after completing the prescribed procedure.
- (b) The Designated Person shall, within 10 (Ten) working days of the execution of order for dealing in securities of the Company, submit information of the same in the form specified in “**ANNEXURE D**” to the Compliance Officer. If the deal is not executed after seeking pre-clearance, report to that effect shall also be filed with the Compliance Officer in the said “**ANNEXURE D**”.

(iv) OPPOSITE TRANSACTION/OTHER RESTRICTIONS:

- (a) The Designated Persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of securities during the *next 6 (six) months* following the prior transaction. The Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time.
- (b) In case of subscription in the primary market (initial public offers), the Designated Persons and/or their Immediate Relatives shall hold securities for minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- (c) The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase/ sale will be permitted when the Trading Window is closed.
- (d) Notwithstanding the above, should the Designated Persons execute an opposite transaction, inadvertently or otherwise, in violation of the restrictions set out above, 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 SEBI Act, 1992.

TRADING PLAN:

- (a) An insider shall be entitled to formulate a trading plan for dealing in securities of the Company for not less than 12 (twelve) months 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. The Trading Plan should be made in accordance with the provisions of the Regulations.
- (b) Trading Plan shall not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan.
- (c) Operating multiple trading plans during the same period is not allowed under this AML code.
- (d) Trading Plan shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be

announced by the issuer of the securities and the second trading day after the disclosure of such financial results.

- (e) The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. 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.
- (f) 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 the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

- (g) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

DISCLOSURES & REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

(I) INITIAL DISCLOSURE:

- (i) Every Promoter, Key Managerial Personnel, Director and Designated Persons of the Company shall disclose their holding and the holding of their immediate Relatives and of any other person for whom such person takes trading decisions of the securities of the Company (including derivatives), to the Company *within 30 (thirty) days* of these regulations taking effect (i.e. by 13th June, 2015) in the prescribed **'Form A'** (Please refer "**ANNEXURE E**").
- (ii) Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or on being identified as Designated Person shall disclose their holding and the holding of their immediate Relatives and of any other person for whom such person takes trading decisions of securities of the Company as on the date of appointment or becoming a promoter or on being identified as Designated Person, to the Company *within seven days* of such appointment or becoming a promoter or on being identified as Designated Person, as the case may be, in the prescribed **'Form B'** (Please refer "**ANNEXURE F**").

(II) CONTINUAL DISCLOSURE:

- (i) Every Promoter, Director and Employee of the Company shall disclose to the Company in the prescribed **'Form C'** (Please refer "**ANNEXURE G**") the number of such securities (including Derivatives) of the Company acquired or disposed of by them and/or their Immediate Relatives or by any other person for whom such person takes trading decisions *within 2 (two) 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. Ten lakhs or such other value as may be specified .

The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed *within two Trading Days* of receipt of the disclosure or from becoming aware of such information.

(III) OTHER REPORTING REQUIREMENTS:

Every Promoter, Director, Key Managerial Personnel and Designated Person of the Company shall make the following disclosures relating to holdings in the Securities of the Company including their Immediate Relatives:

- (a) Half yearly Statement (i.e., as on 30th September every year) in the prescribed form ("**ANNEXURE H**") which shall be submitted to the Compliance Officer on or before 15th October every year.
- (b) Annual Statement (i.e. as on 31st March every year) in the prescribed form ("**ANNEXURE I**") which shall be submitted to the Compliance Officer on or before 15th April every year.
- (c) Periodic statement of any transactions in securities (the periodicity of reporting may be defined by the Company. The Company may also be free to decide whether reporting is required for trades where pre-clearance is also required).

MAINTENANCE OF RECORD OF DISCLOSURES:

The Compliance Officer shall maintain records of all the declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

PENALTY FOR VIOLATION OF AML CODE:

1. The persons who violate this AML Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension, termination, ineligibility for ESOP.
2. Any Person who deals in the Securities of the Company or communicate any unpublished Price Sensitive Information in contravention of this AML Code, shall in addition to the disciplinary action stated under clause (1), be liable to pay the penalty as may be decided by the Board of Directors and/or sub-committee, if any, based on the recommendation of the Compliance Officer. The Compliance Officer shall make the recommendation after taking into consideration the nature of information in possession of such Person and the movement of Securities prices of the Company on the Stock Exchange. Within 2(two) Working Days after the decision by the Board of Directors and/or sub-committee as stated above, the Compliance Officer shall make a formal written demand on the concerned Person for the payment of such penalty.
3. In the event the Person liable for action under this chapter is a member of the sub-committee, then the Compliance Officer together with his/her recommendation shall refer the matter to the Board of Directors for its consideration at the next immediate meeting of the Board.

Explanation: For the purpose of this chapter, any acts, deeds, matters or things amounting to contravention / violation of this AML Code and committed by or caused to be committed by immediate relatives of such person shall be treated as the contravention/violation by such Person and hence shall be liable for disciplinary/penal action as contemplated in this chapter.

4. Any penalty levied pursuant to Clause 2 shall be payable within the time stipulated in the demand made by the Compliance Officer. In the event the concerned Designated Person fails to pay the penalty in accordance with the demand by the Compliance Officer, then penalty shall be recovered inter-alia in the following manner:
 - (a) from the salary of the Person, where such Person is an employee / executive / Managing Director as the case may be;
 - (b) from the fees, where such Person is a consultant on contract basis;
 - (c) from the commission/fees payable, where the Person is a non-executive director.
5. The penalties recovered pursuant to Clauses 2 and 4 above shall be kept in a separate bank account. The amounts credited to such bank account shall be dealt with as may be directed by SEBI / Stock Exchange.
6. Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Insider Trading Regulation. This could include civil as well as criminal prosecution against the Person and/or the Immediate Relatives.
7. In case it is observed by the Compliance Officer that there has been a violation of the Regulation and the AML Code, then the Compliance Officer shall inform SEBI about such violation within a period of 7 (seven) Working Days from the date when it comes to the knowledge of the Compliance Officer.

CLARIFICATIONS:

For any clarification/queries concerning this Code, please contact the Compliance Officer:

Mr. Sachin Polke

Company Secretary & Vice President

Jeevan Udyog Building, 3rd Floor,

278, D. N. Road, Fort, Mumbai-400001

Tel. no.: 022-66651865

E-mail Id: cosec@ashapura.com

Annexure - A

Agreement for Confidentiality and Non-dealing in AML Securities

(On AML Letterhead)

Date:

To
Name
Address

Dear Sir/Madam,

We have agreed to appoint you as our Employee/a stock broker/ a sub-broker/ a banker to the issue/ a trustee of trust deed/ a Trustee Company/ a registrar to an issue/ an underwriter / a portfolio manager/an investment advisor/ a depository / a depository participant / a custodian of securities /foreign Institution investor /credit rating agency/advisor/consultant/auditor/merchant banker/share transfer agent or an intermediary or business associate, in respect of our business and in this connection we may provide to you from time to time various information (Price Sensitive Information) related to the Company and/or its group and associate company/ies (hereinafter collectively referred to as "AML") which is not available to general people or is proprietary in nature (such oral or written information and all copies of, extract from, analysis and other material based on, containing or otherwise reflecting such information shall herein be referred to as the "Information"). As a condition to you being furnished with any Information and as consideration for such, you (the "Recipient") agree as follows:

- (1) (a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the information and the damages that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the Information strictly confidential and Recipient will not, without the prior written consent of the Company, disclose the information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's director, officer, employee, agent or other representative (collectively, "Representative") who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and (iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto . Recipient agrees to be responsible for and to indemnify AML and its representative against any breach by any of Recipient's Representative of the matters referred to herein. However the Recipient may supply any such information to any Government authority, if demanded by them.
- (b) Restrictions on Use: The Information will not, without the prior written consent of AML, be used by Recipient or its Representative, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of AML. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to purchase or sell such securities .

- (c) Return of Information: Upon the request of AML, Recipient shall, and shall cause its Representative to, promptly return all Information to AML, without retaining any copies, summaries or extract thereof. In the event of such request, all documents, analysis, compilation, studies or other material prepared by Recipient or its Representative that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the Information, Recipient and its Representative shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect of those portion of the Information that consist of analysis, compilation, studies or other material prepared by Recipient or its representative, AML may, in its sole discretion, permit the retention, Recipient and its Representative shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term "Information" shall not include such portion of Information that

- (i) are or become generally available to the public other than as a result of disclosure by Recipient or its Representatives,
 - (ii) Become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to AML, whether by contractual, legal or fiduciary obligation or otherwise or
 - (iii) Were, as evidenced by written records or other documentation satisfactory to AML, in Recipient's Possession on a non-confidential basis to AML's disclosure to Recipient.
- (2) Without AML's prior written consent, Recipient shall not and Recipient shall cause each of its representative not to, directly or indirectly, alone or in concert with other deal in securities of the Company or encourage any third party to deal in securities of the Company. The term "securities of the Company" shall mean and include the equity shares of the Company and such other securities issued by the Company and listed on any recognised Stock Exchange. The term "deal" used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in securities of the Company by any person either as principal or agent.
- (3) In the event that Recipient or its Representative are requested or become legally compelled (by oral questions, interrogatories, requested for information or documents, subpoena, investigative demand or similar process) to disclose any of the information Recipient and its Representative will promptly provide AML with written notice so that AML may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of the Agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representative are, in opinion of AML's counsel, legally compelled to disclose such Information to any tribunal or else, in the opinion of AML's counsel, stand liable for contempt or suffer other censure or penalty, Recipient or its Representative will furnish only that portion of the Information which is legally required to be furnished and each will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to such Information .
- (4) The Recipient hereby agrees that money damages or cancellation of agreement or discharge from performance of duties could be only a part remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, AML shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in

the event of any such breach or threatened breach, in addition to all remedies available to AML at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to the non-breaching party the legal fees and expenses incurred by AML in connection with such litigation, including any appeal therefrom.

- (5) The Recipient further agrees to indemnify, defend, and hold harmless AML and its affiliates and all directors, officers, employees, agents, advisors or other representative thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach of this Agreement and to reimburse each Indemnified Person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any Indemnified Person.

If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For Ashapura Minechem Ltd.

Rajnikant Pajwani
Whole Time Director & Chief Executive Officer

Agreed to as of the
Date first written above:

For _____

Signature : _____

Name:

Designation:

Annexure – B

Application by Designated Person for Pre-clearance of Dealing in AML Securities
(On Plain Paper)

To,

The Compliance Officer,
Ashapura Minechem Limited

Dear Sir,

Sub: Application for Pre-Clearance of dealing 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 hereby seek purchase/sale of the securities of the Company as per the details given below:

NAME OF DESIGNATED PERSON: _____

#EMPLOYEE NO. _____ DESIGNATION _____
DP ID/CLIENT ID _____
DEPARTMENT _____ LOCATION _____
REPORTING MANAGER/HEAD _____

The AML Securities are being purchased/sold/subscribed by me/my Immediate Relative(s) Mr/Mrs/Ms/Minor _____

Nature of transaction (buy/sell/subscribe)	No. of securities intended to be bought/sold/subscribed	*Date of purchase/allotment/acquisition	**Previous approval no. and date (for purchase/allotment)	DP/CLIENT ID of the account/folio no. where the securities will be credited/debited
				DP ID _____ CLIENT ID _____ FOLIO NO. _____

I declare that the order for buying/selling***shall be executed **within 7 (Seven) days** after approval is granted to me and an intimation of the same will be given to the Compliance Officer **within 10 (ten) Working Days** thereof.

I further declare that if the order for buying/selling*** has not been executed **within 7 (seven) days** after the approval is granted to me, a fresh approval will be taken in that behalf.

Thanking you,

(Signature and Name of the Designated Person)

Date:

- # applicable only if the Designated Person is an employee
- * applicable only in respect of sale of AML Securities
- ** applicable only in respect of sale of AML Securities for which an earlier purchase sanction was granted by the Compliance Officer
- *** strike out whichever is not applicable

Annexure – C

Undertaking/Declaration

(On Non-Judicial Stamp Paper of Rs.20/-)

To,

The Compliance Officer
Ashapura Minechem Limited

Undertaking/Declaration under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and AML Code

In compliance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the AML Code, I, _____(Name of the Designated Person) hereby undertake/declare that:

1. I am not in possession of or do not have any access to or have not received any “Unpublished Price Sensitive Information” upto and at the time of signing this undertaking/declaration.
2. In case I have access to or receive any “Unpublished Price Sensitive Information” after the signing of this Undertaking/Declaration but before the execution of the transaction, I shall inform the Compliance Officer of the change in the position and that I would, and ensure that my Immediate Relatives would, completely refrain from dealing in the Securities of the Company (Including Derivatives) till the time such Unpublished Price Sensitive information becomes generally available to public by AML.
3. I have not contravened the AML Code as notified by the Company from time to time.
4. I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the AML Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
5. I agree to comply with the provisions of the AML Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
6. I have made full and true disclosure in the matter.

Signed this _____ day of _____, 20__

(Name of the Designated Person & Signature)

Annexure - D
Disclosure of pre-approved Dealings
(On Plain Paper)

Date:

To,
The Compliance Officer
Ashapura Minechem Limited

Dear Sir,

DETAILS OF PRE-CLEARED DEALINGS

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I/my Immediate relative(s) _____ have not#/have# bought/sold/subscribed to the AML Securities as mentioned below:

Name of holder	*F/J	No. of Securities dealt with	Bought/Sold/ subscribed	DP ID No/CLIENT ID (electronic form) or Folio no. (physical) where the Securities will be debited or credited	Price per security (Rs.)

* "F" first holder "J" joint holder

In connection with the aforesaid dealing(s), I hereby undertake to preserve for a period of 5 (Five) 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 declare that the above information is correct and that no provisions of the AML Code and/or applicable laws/regulations have been contracted for effecting the abovesaid transaction(s).

I agree to hold the above Securities for a minimum period of six months from the date of the aforesaid transaction. 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).

Yours truly,

Signature: _____

Name: _____

Emp. No. : _____

Strike out whichever is not applicable

Annexure – E

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

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:

Annexure – F

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

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:

Annexure - G

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/ Disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		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)		

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:

Annexure - H

Half Yearly Statement of Holding by Promoter/Director/Key Managerial Personnel/Designated Person and their Immediate Relatives

(On Plain Paper)

Date:

To
The Compliance Officer
Ashapura Minechem Limited

Dear Sir,

HALF YEARLY STATEMENT OF SHAREHOLDING IN ASHAPURA MINECHEM LIMITED

As on 30th September, 20__, I and/or my Immediate Relative(s), in the capacity of Sole holder/Joint holder** hold the Securities of the Company, details whereof are as under:

Description of securities:

Name of holder	No. of shares held on 1st April 20__	No. of shares bought during the half year	No. of shares sold during the half year	No. of shares held as on 30th September 20__	Folio No./DP ID./Client ID

* "F" first holder "J" joint holder

** Strike out whichever is not applicable

Yours truly,

Signature: _____ Name: _____

Employee No: _____ Department: _____

Location: _____

Annexure – I

**Annual Statement of Holding by Promoter/Director/Key Managerial
Personnel/Designated Person and their Immediate Relatives**

(On Plain Paper)

Date:

To
The Compliance Officer
Ashapura Minechem Limited

Dear Sir,

ANNUAL STATEMENT OF SHAREHOLDING IN ASHAPURA MINECHEM LIMITED

As on 31st March 20_, I and/or my Immediate Relative(s), in the capacity of Sole holder/Joint holder** hold the Securities of the Company, details whereof are as under:

Description of securities:

Name of holder	*F/J	Folio No. (physical form)	No of Securities	DP ID/CLIENTID (electronic form)	No. of Securities

* "F" first holder "J" joint holder

** Strike out whichever is not applicable

Yours truly,

Signature: _____ Name: _____

Employee No: _____ Department: _____

Location: _____