

EMPLOYEE TRADING CODE FOR CENTRUM GROUP

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS IN SECURITIES OF CENTRUM CAPITAL LIMITED

I. PREAMBLE/ BACKGROUND OF THE CODE

With a view to govern the conduct of Insiders on matters relating to Insider Trading, the Securities and Exchange Board of India (SEBI) had formulated SEBI (Prohibition of Insider Trading) Regulations, 1992. The said Regulations recommended a code of conduct for prevention of insider trading to be adopted by listed entities and intermediaries. On January 15, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, were published, which enacted a new regulatory framework for prohibition of Insider Trading in Securities whereby, the SEBI (Prohibition of Insider Trading) Regulations, 1992, were repealed. The new Regulations became effective from May 14, 2015.

II. APPLICABILITY

This Code shall be applicable to Centrum Group as may be adopted by the Board of Directors of the respective Companies.

III. OBJECTIVE

The Objective of this Code is as under:

- a. To frame and adopt a code for prevention of insider trading in the Securities of Centrum Capital Limited.
- b. To regulate, monitor and report trading by Designated Persons and their Immediate Relatives in the Securities of Centrum Capital Limited.

IV. DEFINITIONS

In this Code, the following expressions including their grammatical variations and cognate expressions shall have the following meanings and irrespective of whether such terms are used before or after this clause.

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|----|--------------------------------|---|
| a. | Act | “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992). |
| b. | Board | “Board” means the Board of Directors of Centrum Capital Limited. |
| c. | Company/Centrum Group | “Centrum Group” – shall mean Centrum Capital Limited and all its Subsidiary Companies whether in existence or may be incorporated in future from time to time and shall include any Body Corporate falling within the above structure. |
| d. | Code or Code of Conduct | “Code” or “Code of Conduct” - shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Centrum Capital Limited as amended from time to time. |

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- e. **Compliance Officer of Centrum Capital Limited** **"Compliance Officer"** means any 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 the regulations under the overall supervision of the board of directors of the Company. In the event, where no person is designated, the Company Secretary shall act as the Compliance Officer for the purposes of this code and regulations.
- f. **Connected Persons** **"Connected Persons"** shall have the meaning ascribed to such term under the Regulations.
- g. **Contra Trade** **"Contra Trade"** buying or selling any number of shares of the Company ("Transaction") and within 6 months of such a transacting an opposite transaction."
- h. **Designated Persons** **"Designated Persons"** mean the following persons:
- i. Promoters and members of Promoter Group of the Company;
 - ii. Directors of Centrum Capital Limited and its Material Subsidiaries identified under Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") ("Material Subsidiary");
 - iii. Chief Executive Officer and employees up to two levels below Chief Executive Officer of Centrum Capital Limited and its Material Subsidiaries;
 - iv. Key Managerial Personnel of Centrum Capital Limited and its Material Subsidiaries;
 - v. All employees in Finance and Accounts Department, Secretarial Department, Legal Department, Compliance Department, Information Technology (IT) Department and any other departments of the company and its material subsidiaries, if any on the basis of their functional role or access to unpublished price sensitive information;
 - vi. Executive secretaries/ Executive Assistant of Directors of the Company, any support staff of the company, such as IT staff or secretarial staff who have access to unpublished price sensitive information;
 - vii. Permanent invitees to the meetings of the Board of Directors of the Company;

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- viii. Immediate Relatives of persons specified in i. to vii. above;
 - ix. Such other persons including support staff that, the Compliance Officer decides to cover, on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation;

- i. **Fiduciary or Fiduciaries** **"Fiduciary or Fiduciaries"** shall mean professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising Centrum Capital Limited and its material subsidiaries at any point in time, for the purpose of the Regulations and this Code;

- j. **Generally available information** **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

- k. **Immediate Relative** **"Immediate relative"** means
 - 1) a spouse of a person and
 - 2) 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.

- l. **Insider** **"Insider"** means any person who is:
 - i. a Connected Person or
 - ii. Designated Persons
 - iii. in possession of or having access to Unpublished Price Sensitive Information ("UPSI").

- m. **Legitimate Purpose** **"Legitimate Purpose"** - shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business and on need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

- n. **Regulations** **"Regulations"** - shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

- o. **Securities** **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any

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modification thereof

- p. Trading** "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities and "trade" shall be construed accordingly.
- Note: Under the parliamentary mandate, since Section 12A (e) and Section 15G of the Act employs the term 'dealing in securities', it is intended to widely define the term "trading" to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive Information.*
- q. Trading day** "Trading day" means a day on which the recognized stock exchanges are open for trading.
- r. Unpublished price sensitive information("UPSİ")** "Unpublished price sensitive information" means any information, relating to Centrum Capital Limited 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, award or termination of order/contracts not in the normal course of business and such other transactions ;
 - v. change in key managerial personnel (other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor).
 - vi. change in rating(s), other than ESG rating(s);
 - vii. fund raising proposed to be undertaken
 - viii. agreements, by whatever name called, which may impact the management or control of the company ;
 - ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions

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- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
- xvii. such other information as may be deemed to be constituted as UPSI by the Board and the Compliance Officer from time to time.

Explanation 1 - For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

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- s. **Article Headings** Headings or title of articles herein are for information only and shall not affect the construction or interpretation of this Code.

- t. **References** Words and expressions used herein and not defined hereinabove shall have the meanings ascribed to them under the Regulations.

V. **APPLICABILITY/ SCOPE OF THE CODE IN RELATION TO THE SECURITIES OF CENTRUM CAPITAL LIMITED**

This Code is applicable to all the Designated Persons, Fiduciaries and Insiders for dealing in Listed Securities of Centrum Capital Limited. For dealing in Securities of entities other than Centrum Capital Limited, you are requested to refer to the “Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Entities other than Centrum Capital Limited”.

This Code is only an internal code of conduct and one of the measures to avoid insider trading. It will be the responsibility of each employee to ensure compliance of SEBI Act and Regulations framed thereunder.

This Code shall come into force in respect of each entity within the Centrum Group with effect from such date as may be notified by such entity after approval of the Code by its Board of Directors.

Even when Designated Persons have ceased, for whatever reason, to be in the employment of the Company, they shall maintain the secrecy of proprietary and confidential information gathered during their employment or affiliation. At the time of cessation of employment, designated persons will be required to sign an acknowledgement of this continuing obligation and to certify that all confidential materials have been returned to the Company and no copies thereof have been retained.

An Insider who has ceased to be associated with the Company shall not, for a period of six months from date of such cessation, directly or indirectly Trade in the Company’s Securities while in possession of Unpublished Price Sensitive Information.

VI. **IMPLEMENTATION**

The Compliance Officer shall be responsible to administer this Code and monitor the compliance under the Regulations. The Compliance Officer or the Business Unit Heads and designated supervisory persons shall facilitate implementation and enforcement of this Code in their respective Business Units. The Compliance Officer shall also work with the management of each Business Units to institute, implement, maintain and enforce this Code and to coordinate for education and training.

The Compliance Officer shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

The Audit Committee of Centrum Capital Limited shall review the Compliance with the provisions of these Regulations at least once in a financial year and shall verify that systems for internal control are adequate and are operating effectively.

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The Compliance Officer shall have power to set such Standard Operating Procedures as may be necessary to implement this Code in compliance with the Regulations.

VII. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

1. No Designated Person, Fiduciaries or any Insider shall communicate, provide, or allow access to any UPSI to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise as provided under the Regulations. All information shall be handled within the organisation on a need-to-know basis.
2. No Designated Person, Fiduciaries or Insider shall procure from or cause the communication of UPSI except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise as provided under the Regulations.

The Board of Directors or Business Unit Heads required to handle UPSI shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. All UPSI directly or indirectly shared by any designated person should be updated by designated person in structured digital database.

The entry of information, not emanating from within the Company, in structured digital database may be done not later than 2 calendar days from the receipt of such information

Subject to the provisions of the Regulations, no Designated Person, Fiduciaries and Insider shall trade in the Securities, when in possession of UPSI.

3. Centrum Group has established policies, procedures and arrangements including earmarked areas (collectively "Chinese Walls") designed to manage confidential information and prevent the inadvertent spread and misuse of UPSI. In general, Chinese Walls separate areas that have access to UPSI ("Sensitive Areas") from those who do not have such access ("General Areas"). When any person(s) is brought 'inside' on any proposed or ongoing sensitive transaction(s), person having such UPSI shall ensure that the person being wall – crossed is being provided UPSI on a need – to – know basis. Further, information shared with such wall – crosser should be limited to the specific transaction or purpose for which their assistance is required.

Additionally, a person(s) may also be brought "inside" on any proposed or ongoing sensitive transaction(s) of the Company who may be existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- i. in the ordinary course of business
- ii. in furtherance of performance of duty(ies);
- iii. for discharge of legal obligation(s).

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- iv. for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.
 - v. for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, as may be amended from time to time.
4. Employees within Sensitive Areas have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately. The establishment of Chinese Walls is not intended to suggest that within Sensitive Areas, UPSI can circulate freely. Within Sensitive Areas, the 'need-to-know' code shall be fully in effect.
5. No person shall participate in a sensitive transaction without prior written approval of his business unit head. Such person shall be fully made aware of the duties and responsibilities attached to the receipt of UPSI and the liabilities that are attached to misuse or unwarranted use of such information.
6. In case, the Designated Person(s) is dealing in any Securities of the Company through his/her portfolio manager/ investment manager, the same shall be disclosed to the Compliance Officer and restrictions relating to Trading in Securities of the Company under this Code will also apply to the trading in securities of the Company through his/her portfolio manager/ investment manager.

VIII. TRADING WINDOW CLOSURE

- a) All Designated Persons shall not be permitted to deal in the Securities of Centrum Capital Limited during the period, to be called "Trading Window Closure". The Trading Window shall be closed during the time when the Compliance Officer determines that a Designated Person or a class of Designated Persons can reasonably be expected to have access to or possession of UPSI. When the Trading Window is closed, the Designated Persons shall not trade in the Securities of Centrum Capital Limited. The said Trading Window restriction shall not apply in respect of A) off - market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of any of the provisions of this Code and both parties has made a conscious and informed trade decision; B) the transaction was undertaken pursuant to the exercise of stock options in respect of which the exercise price was determined in compliance with applicable regulations; C) pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by Compliance Officer and compliance with the provisions of this Code and D) acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer etc.
- b) The Trading Window shall be closed from the end of every quarter, till 48 hours after the declaration of financial results of Centrum Capital Limited. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- c) For other items, the Compliance Officer shall have the power to close the Trading Window for such purposes and for such period as he may deem fit in consultation with Executive Chairman of Centrum Capital Limited.
- d) 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

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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.

- e) In case of ESOPs, exercise of options shall be allowed during the period when the Trading Window is closed. The Company can allot the shares on exercise of the ESOPs, during the period the Trading Window is closed. However, sale of shares received by the Designated Person on the exercise of ESOPs shall not be allowed when the Trading Window is closed.

IX. RESTRICTIONS FOR DEALING IN SECURITIES OF CENTRUM CAPITAL LIMITED

Designated Persons who Trade in securities of the Company, will not undertake a contra trade during 6 (six) consecutive months following the prior trade. However, these restrictions shall not be applicable to Trades executed pursuant to an approved Trading Plan.

The Contra trade restrictions shall not apply:

1. For the acquisition of Securities by Designated Persons pursuant to exercise of stock options; and pledging of securities and invocation/revocation thereof.
2. With respect to buy back offers, open offers, rights issues, bonus, split, consolidation and other related corporate actions.
3. Off- market inter - say transfer between Promoters or members of the Promoter Group of Centrum Capital Limited is permitted, who were in possession of the same UPSI without being in breach of the provisions of this Code and both the parties have made a conscious and informed trade decision

Such off-market trades shall be reported by the Promoters or members of the Promoter Group to the Compliance Officer, within two trading days. The Compliance Officer, shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

In the event, a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund.

In case the sale of Securities is necessitated by personal emergency, the Compliance Officer is empowered to grant relaxation from strict application of such a restriction, after recording in writing the reasons for grant of such relaxations, provided such relaxation does not violate the Regulations. The Designated Persons seeking waiver of the contra period must make an application citing the reasons thereof, to the Compliance Officer, provided such relaxation does not violate the Regulations.

X. TRADING AND DEPOSITORY PARTICIPANT ACCOUNT TO BE OPENED WITH CENTRUM BROKING LIMITED / CENTRUM FINVERSE LIMITED ONLY

It is mandatory for all Designated Persons to open the Trading and Depository Participant account only with **Centrum Broking Limited / Centrum Finverse Limited**.

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Notes: All trades, from the date of joining in Centrum Group, shall be done through Centrum Broking Limited / Centrum Finverse Limited only in compliance with this Code and the Regulations. If the Designated Person is not going to trade in Securities, then there is no compulsion to open the Trading and Demat account with Centrum Broking Limited / Centrum Finverse Limited. The Designated Person shall submit a Declaration to the Compliance Officer/Group Compliance Team at the time of joining that he/she shall trade in any listed securities through Securities trading and demat Account with Centrum Broking Limited / Centrum Finverse Limited only (Annexure 8). Further, they shall undertake to share details of holdings in external demat account (if applicable) at the time of joining and on an annual basis or as requested by the Compliance Officer.

The securities that are lying in the existing external demat account/s of the Designated Persons shall be moved to Centrum Broking Limited / Centrum Finverse Limited account if there is an intention of executing any fresh transactions

XI. PROCEDURE FOR TAKING APPROVAL

How to apply for approval:

When the Trading Window is open, trading in Securities by Designated Persons and their immediate relatives shall be subject to pre-clearance which may be obtained from the online portal called 'Employee trade tracking Portal' ("ETT Portal") for all their trades.

The procedure for taking the approvals is as below:

1. Designated persons are required to disclose the details for themselves and their immediate relatives holdings, details of demat accounts, stock broking accounts on the ETT Portal. Till the needful is done, it is not permitted to obtain pre-clearance for any trades.
2. A request shall be placed before the approving authority through the ETT Portal before the proposed transaction in secondary market or through such other medium as communicated from time to time. In exceptional cases, approval may be obtained by way of e-mail from the Compliance Officer. In case the Compliance Officer wishes to deal in the Securities, the pre-clearance shall be obtained from the Chairman of Centrum Capital Limited. Pre-clearance shall not be required for exercise of stock options.
3. Such clearances shall be valid only for seven (7) calendar days from the date of approval (including the date of approval), failing which fresh pre-clearance would be needed for the trades to be executed.
4. A Designated Person who Trades in securities of the Company without complying with the pre-clearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as provided in the code/regulations.
5. The Compliance Officer shall ensure that the User Manual for ETT Portal is made available on the Human Resources Management Portal (HRMS Portal) from time to time.

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XII. INTIMATION ABOUT TRADES AND HOLDINGS

A. Intimations about trades

The Designated Persons after executing the transaction for which the pre-clearance approval was obtained shall submit a report to the Compliance Officer of the trades as executed in their own account/dependent/immediate relatives within a period of seven (7) trading days from the date of execution of the transaction or after expiry of the validity of pre-clearance approval.

B. Annual Holding Statement

Annual Holding Statements are required to be submitted by the Designated Persons within such period after closure of each financial year as may be communicated by the Compliance Officer. This disclosure must be made in the format prescribed under this Code within 30 (thirty) days from the close of each financial year, in electronic or physical form.

XIII. PENALTIES AND REPORTING FOR INSIDER TRADING UNDER THE REGULATIONS

- (i) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her immediate relatives).
- (ii) Any person who contravenes any of the provisions of the Code may be penalised and appropriate action may be taken by the Company. Such penalty may include wage freeze, suspension, recovery, claw-back and ineligibility for future participation in ESOP and any other punitive action as may be merited in the given facts and circumstances. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (iii) In case the Company / Compliance Officer becomes aware of any leak of UPSI or suspected leak of UPSI or violation of the Code or the Regulations, they/he shall initiate appropriate inquiries and inform the Board of Directors about the same. The Board of Directors shall inform the stock exchange(s) where the concerned securities are traded promptly of such leaks, inquiries and results of such inquiries, in such form and such manner as may be specified by SEBI from time to time
- (iv) In case it is observed by the Company / Compliance Officer that there has been a violation of the Regulations committed by any officer, they shall promptly inform SEBI/ Stock Exchange about the same.
- (v) The action taken by the Company shall not preclude SEBI/Stock Exchange from taking any action in case of violation of the Regulations.

XIV. EXCEPTIONS

The Compliance Officer may grant exceptions with respect to compliance with specific provisions of this Code in appropriate circumstances for reasons recorded in writing. Such exceptions shall however not be granted in respect of violation of any provisions of the Regulations.

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XV. TRADING PLANS

A Trading Plan shall be formulated by Designated Persons in compliance with the Insider Trading Regulations, including any statutory modification(s) or re-enactment(s) for the time being in force.

XVI. UNDERTAKING

Designated Persons while taking pre-clearance for execution of trades through ETT Portal shall undertake that the proposed trades shall be in compliance to this Code and the Regulations. In case of any Designated Person seeking approval through ETT Portal, it shall be presumed that he is agreeing to adhere to the clauses of this Code.

XVII. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

The Executive Chairman in consultation with the Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the Code and the Regulation, including ensuring inter-alia the following:

- a. Identification of employees having access to UPSI as Designated Persons and updation of necessary information pertaining to these Designated Persons in the Digital Database of the Company;
- b. Identification, preservation and maintenance of confidentiality of Unpublished Price Sensitive Information until it becomes Generally Available Information in accordance with the Regulations;
- c. Restriction on communication and procurement of UPSI as per this Code and the Regulations;
- d. Maintenance of Digital Database containing names of all Designated Persons and other persons with whom UPSI is shared and confidentiality agreements signed, or notices sent / served on Designated Persons or other persons with whom UPSI is shared for the purpose of maintaining confidentiality and abiding by their non - disclosure obligation;
- e. Compliance of this Code and Regulations;
- f. Periodic reporting to Audit Committee and the Board; and
- g. Any other matter required for compliance with the Insider Trading Regulations.

The Compliance Officer in consultation with the Chairman of Audit Committee shall have the power to set forth any additional guidelines or procedures required for maintaining adequate and effective internal controls under this Code and ensuring compliance with the Insider Trading Regulations.

XVIII. PROTECTION OF THE INFORMANT UNDER THE INSIDER TRADING REGULATIONS

The Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI, by reason of: (i) filing a Voluntary Information Disclosure Form; (ii) testifying in,

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participating in, or otherwise assisting or aiding 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 SEBI; or (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

In the event any employee is of the view, that he is likely to be discharged, terminated, demoted or suspended, or is being threatened, or discriminated, on account of any of the events set forth in the preceding paragraph, such employee shall be permitted to notify the Compliance Officer of the same. In the event, the Compliance Officer is so notified, he/she shall bring such information to the notice of SEBI.

XIX. REPORTING

➤ **Reporting requirements at the time of joining and cessation of employment.**

All persons who are covered by this code shall be required to report about their trades as required by the Company from time to time:

Report to be submitted

All Designated Persons joining the Company shall, within 7 days of joining and at the end of each financial year, submit for self and Immediate Relatives: Statement of holding in such manner as maybe prescribed. Such statements may not be required if the same have been updated in ETT Portal.

In the event that any person covered under the code resigns or ceases to be a director or employee of the Company, the holding period of six months shall continue to apply and he/she shall have to report the trades to the Company for a period of six months from the last day of his/her services.

➤ **Continual Disclosures**

Every promoter, director and designated person of the company shall disclose to the company the number of such securities acquired or disposed of within 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 ten lakh rupees or such other value as may be specified;

Connected Person to disclose the holdings and Trading in securities of the Company as per Form D set out in Annexure -6 at such frequency as he may determine.

Note: the disclosure of the incremental transactions after any disclosure under this clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified above

➤ **Details to be disclosed to the Company :**

The Designated Persons shall be required to disclose names and 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:

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- a. immediate relatives;
- b. persons with whom such Designated Person(s) shares a material financial relationship;
- c. Phone and mobile numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

Note: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.”

Company holds the right to seek information pertaining to trades done by designated persons

The Compliance Officer may, at any time, obtain details of dealings of the aforesaid persons through any agency and verify on test check *basis*, pre- clearances and reports submitted by the Designated Persons. The Company shall have the right to call for further information and explanations as it may deem necessary.

Formats

All applications, intimations and disclosures to be made by a Designated Person pursuant to this Code shall be made through ETT portal and shall be substantially in the form annexed hereto as amended from time to time.

Policy

Document Version No.	Version Date
Version 1.0	May, 2019
Last reviewed on	September 14, 2020
Version 2.0	May 16, 2025

List of Annexures

Sr. No.	Annexure	Particulars
1	Annexure -1	Application form and undertaking for Pre- clearance
2	Annexure -2	Draft Letter of Approval/rejection from Compliance Officer
3	Annexure -3	Statement of initial disclosure of shares held in the Company by a Director / Key Managerial Personnel/ Promoter/ Member of Promoter group
4	Annexure -4	Statement of initial/Annual disclosure by Designated Person
5	Annexure -5	Disclosure relating to change in holding of Securities to the Company / Stock Exchange in Form C
6	Annexure -6	Disclosure by other Connected Persons in Form D
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Annexure -1
Application form and undertaking for Pre- clearance

Application for Pre-clearance

To,
The Compliance Officer
Centrum Capital Limited
Dear Sir/Madam,

Sub: Application for Pre-clearance approval in securities

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct, I seek approval to buy / sale / pledge/ dealing in securities of the Centrum Capital Limited as per details given below:

Name of the applicant	
Designation	
Relationship with the Applicant (Self/Immediate Relative)	
Number of securities held as on date	
Folio No. / DP ID / Client ID No. where the securities will be credited / debited	
The proposal is for buy Sale pledge dealing	
Proposed date of trading in securities	
Estimated number of securities proposed to be buy / sale / pledge/ deal	
Current market price (as on date of application)	
Whether the proposed transaction will be through stock exchange or off-market trade	

I enclose herewith the form of Undertaking signed by me.
Yours faithfully,

Name:

Date:

Signature of Designated Person

(Draft undertaking to be accompanied with every pre-clearance application, when the Designated Person is not in possession of Unpublished Price Sensitive Information)

UNDERTAKING

To,
The Compliance Officer, Centrum
Capital Limited.

I, [●], being a designated person of Centrum Capital Limited residing at [●], am desirous of dealing in Securities of Centrum Capital Limited as mentioned in my application dated [●] for pre-clearance of the transaction.

I declare that:

- I am not in possession of any unpublished price sensitive information (UPSI) of the company in which I am proposing to buy/sell /deal or pledge, by virtue of my position in the company, assignment I handle or otherwise, upto the time of signing this undertaking.
- In case I receive or have access to any UPSI, on these securities, after providing 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 these securities till the time such information becomes public.
- I have not contravened and shall not contravene the insider trading policies, for prevention of insider trading as notified by Centrum from time to time.
- I am not involved in any sort of unusual trading, synchronized trading, front running and manipulative trades or unfair trade practise etc. that are prohibited.
- The securities as requested do not form part of any public offerings managed by CENTRUM as a merchant Banker whether or not CENTRUM has an active role in the allotment process and I am not involved in such process/assignment, directly or indirectly.
- This buy/sale/dealing/pledge is not in contravention of the various internal codes defined by Centrum.
- I have made a full and true disclosure in the matter.
- I am aware that I have to execute the transactions within 7 days of granting of pre-clearance, if any, and if I fail to do so I will have to obtain the pre-clearance once again.
- I am fully aware that the pre-clearance, if given, is based on my above undertaking and agree that if it is found, at any future date, that the information given by me in this undertaking is false or I have violated the internal codes defined by Centrum, the company may initiate appropriate disciplinary action against me.

Yours faithfully,

Name:

Date:

Signature of Designated Person

Annexure -2
Draft Letter of Approval/rejection from Compliance Officer

Date:
To,

Sub: Pre-clearance of transaction in Company's Securities

Ref: Your application dated for pre-clearance of transaction for shares of the Company in your name / in the name of.

With reference to your above application, seeking pre-clearance of your Trade in shares of the Company, we hereby accord our approval to the proposed transaction.

You may kindly note that the aforesaid transaction will be executed **within seven (7) trading days** from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, will be made afresh. Further the details of the Trade, as per the aforesaid application, needs to be intimated within two trading days of the execution of the Trade.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid Trade. It is presumed that the proposed transaction is in compliance with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law. Please note that the approval shall expire if you come in possession of UPSI before completion of your sale.

Thanking you,

Yours truly,

For **Centrum Capital Limited**

Compliance Officer

Date:

To,

Sub: **Pre-clearance of transaction in Company's Securities**

Ref: **Your application dated for pre-clearance of transaction for shares of the Company in your name / in the name of**

With reference to your above application, seeking pre-clearance of your transaction in shares of the Company, we hereby reject your above application on account of the following reasons:

Thanking you,

Yours truly,

For **Centrum Capital Limited**

Compliance Officer

Annexure -3

**Statement of initial disclosure of shares held in the Company by a Director / Key Managerial Personnel/
Promoter/ Member of Promoter group**

SEBI (Prohibition of Insider Trading) Regulations, 2015

**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial
Personnel/Director/Promoter/Member of the promoter group]**

Name of the Company: Centrum Capital Limited

ISIN of the Company: INE660C01027

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the Promoter group/ Immediate relative to/others, etc.)	Date of appointment Of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter Group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	

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

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

**Annexure -4
Statement of initial/Annual disclosure by Designated Person**

To,
The Compliance Officer
Centrum Capital Limited

Dear Sir/Madam,

Subject: Disclosure of information by Designated Persons

In compliance of Clause 14 of the Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, I hereby submit the following details:

Details of the designated person

Name of the person	
Designation	
Details of Security/(ies) Held	
PAN or any other identifier authorized by law where PAN is not available	
Phone/ Mobile No.	

Details of Immediate Relatives:

Sr. No.	Name of the Immediate Relatives ¹	Relationship with Designated Person	PAN or any other identifier authorized by law where PAN is not available	Mobile No.

Details relating to Person with whom the designated person shares a Material Financial Relationship

Sr. No.	Name of the Person with whom the designated person shares a Material Financial Relationship ²	PAN or any other identifier authorized by law where PAN is not available	Mobile No.

*1 - **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;*

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

I hereby undertake to inform changes, if any, in the above details from time-to-time. I hereby declare that the above details are true, correct and complete in all respects.

Name:

Date:

Signature of Designated Person

Annexure – 5

Disclosure relating to change in holding of Securities to the Company / Stock Exchange in Form C

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: Centrum Capital Limited

ISIN of the company: INE660C01027

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address Of Promoter/ Employee / With contact nos.	Category of Person (Promoters /KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/ Disposed				Securities held Post-acquisition/ Disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of Acquisition /Disposal (on market/ Public/ rights/ preferential offer/ off market/ Inter-se Transfer, ESOPs etc.	Exchange on which The trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. & % of Shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. & % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Promoter, member of the promoter group,

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name and Signature:

Designation:

Date:

Place:

**Annexure -6
Disclosure by other Connected Persons in Form D**

FORM D

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

Name of the company: Centrum Capital Limited
ISIN of the company: INE660C01027

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company.	Connect ion with Company	Securities held prior to acquisition/disposal		Securities acquired/ Disposed				Securities held Post-acquisition/ Disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of Acquisition /Disposal (on market/ Public/ rights/ preferential offer/ off market/ Inter-se Transfer, ESOPs etc.	Exchange on which The trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. & % of Shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. & % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name and Signature:

Designation:

Date:

Place:

Annexure -7
Disclosure of information by Designated Persons

To,
The Compliance Officer
Centrum Capital Limited

Dear Sir/Madam,

Subject: Disclosure of information by Designated Persons

In compliance of Clause 14 of the Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, I hereby submit the following details:

Details of the designated person

Name of the person	
Designation	
PAN or any other identifier authorized by law where PAN is not available	
Names of educational institutions from which designated persons have graduated	
Names of Past Employers	

I hereby declare that the above details are true, correct and complete in all respects.

Name:

Date:

Signature of Designated Person

Annexure -8

Declaration/Undertaking

(Applicable for Designated persons and their Immediate Relative)*

I, _____ (Name of the employee),
 _____ (Employee Code), employee of _____ (Name of the Employer**), hereby undertake, declare and confirm the following, pursuant to my employment in/ association with the Centrum Group*** (Centrum):

1. I hereby undertake to open and trade in Listed securities for myself/immediate relative through securities trading and Demat account with Centrum Group Entity only, in line with Centrum Codes of Conduct to Regulate, Monitor and Report trading by Designated Persons and their Immediate Relatives in securities of Centrum Capital Limited and in entities other than Centrum Capital Limited.

OR (please tick anyone as applicable)

- I hereby confirm that I/my immediate relative do not trade in the Listed Securities. In case, I/my immediate relative decide to trade in Listed Securities anytime during my employment with Centrum, I will do so only through Centrum Group Entity trading and Demat account.

2. I hereby declare that I/my immediate relative hold the below securities trading and demat account at external Broker and Depository Participant (DP) (If applicable). I hereby undertake that I/my immediate relative shall not trade through the external broker. Further, I hereby undertake to disclose my/immediate relative's holding statement in the external Demat account and also undertake to disclose the same on an annual basis thereafter, if applicable.

Account Holder Name and PAN	Relation (in case of immediate relative)	Name of the broker/DP	UCC (for trading account) DP ID and client ID(for DP)

3. I hereby declare and undertake that I and my immediate relative will always ensure the compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Centrum Codes of Conduct to Regulate, Monitor and Report trading by Designated Persons and their Immediate Relatives in securities of Centrum Capital Limited and in entities other than Centrum Capital Limited.

* *“immediate relative” means (i) spouse of a person (irrespective of financial dependency or consultation in taking trading decisions), and (ii) 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*

** *Employer means the entity the employee is employed/ associated with.*

*** *Centrum Group shall mean Centrum Capital Limited and all its subsidiaries, from time to time.*

Signature of Designated Person

Date:

Place: