

# **INTELLIVATE CAPITAL VENTURES LIMITED**

## **Code of Conduct for Prohibition of Insider Trading**

Effective Date: 01.04.2023

## I. BACKGROUND AND OBJECTIVE

The Board (*as defined below*) of the Company has adopted this code of conduct to regulate, monitor and report trading by all Insiders (*as defined below*) including the Designated Persons and Immediate Relatives of Designated Persons as defined in this Code ("**Code**") to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) ("**SEBI Regulations**") and the applicable US securities laws.

This Code shall be applicable to all Insiders of the Company including Designated Persons and Immediate Relatives of Designated Persons as defined in this Code.

The SEBI Regulations prohibit an Insider from Trading (*as defined below*) in the Securities of a company listed on any stock exchange when in possession of any UPSI (*as defined below*).

## II. CODE OF CONDUCT

### 1. Rules

The rules shall be called '**Rules for Trading in the Securities of Intellivate Capital Ventures Limited by an Insider**' ("**Rules**"). These Rules shall come into force with immediate effect.

### 2. Definitions

- 1) "**Act**" shall mean the SEBI Act, 1992 (15 of 1992).
- 2) "**Audit Committee**" shall mean committee of the Board of the Company constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("**SEBI LODR**")
- 3) "**Board**" shall mean the board of Directors of the Company.
- 4) "**Compliance Officer**" means the Company Secretary of the Company, or such other senior officer designated as such and reporting to the Board, or the head of the organization in case the Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and implementation of the codes specified under the SEBI Regulations under the overall supervision of the Board.
- 5) "**Connected Person**", includes -
  - i. A Director of the Company;
  - ii. A Key Managerial Personnel of the Company;

- iii. An Officer of the Company;
- iv. Any person who is or has been in a contractual, fiduciary or employment relationship at any time in the six-month period prior to the date of determining whether that person, as a result of such relationship, was, directly or indirectly, allowed access to UPSI or reasonably expected to be allowed access to UPSI;
- v. Any person who is or has been in frequent communication with an Officer of the Company at any time in the six-month period prior to the date of determining whether that person, as a result of such frequent communication, was, directly or indirectly, allowed access to UPSI or reasonably expected to be allowed access to UPSI;
- vi. An employee of the Company who has access to UPSI or is reasonably expected to have access to UPSI; and
- vii. Any person who has a professional or business relationship with the Company, whether temporary or permanent, and that relationship directly or indirectly, allows access to UPSI or is reasonably expected to allow access to UPSI;

Without prejudice to the generality of the foregoing, the persons enumerated below shall be deemed to be Connected persons unless the contrary is established -

- i. An Immediate Relative of connected persons as specified above in (i) to (vii);
  - ii. A holding company, associate company or subsidiary company;
  - iii. An intermediary as specified in Section 12 of the Act or an employee or director thereof;
  - iv. An investment company, trustee company, asset management company or an employee or director thereof;
  - v. An official of a stock exchange or of clearing house or corporation;
  - vi. A member of the board of trustees of a mutual fund, a member of the board of directors of the asset management company of a mutual fund or in each case, an employee thereof;
  - vii. 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;
  - viii. An official or an employee of a self-regulatory organization recognized, or authorized by the SEBI;
  - ix. A banker of the Company; and
  - x. 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 percent of holding or interest.
- 6) **"Contra trade"** means a Trade or transaction which involves buying or selling Securities of the Company and within six months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.
- 7) **"Designated Person"** shall consist of:
- i Promoters and members of the Promoter Group of the Company.
  - ii Directors and Key Managerial Personnel of the Company and its material subsidiaries.
  - iii Employees named in the Corporate Organization Chart of the Company from time to time;

- iv Chief Executive Officer (“**CEO**”) and employees up to two levels below CEO of the Company and material subsidiaries.
  - v Executive Secretaries of Directors, Key Managerial Personnel and Executive Officers of the Company, any other support staff of the company, such as IT staff or secretarial staff who are likely to have access to UPSI.
  - vi Any other person designated by the Company on the basis of their functional role and such function would provide access to UPSI.
- 8) “**Director**” shall have the meaning assigned to it under the Companies Act, 2013.
- 9) “**Generally available information**” means information that is accessible to the public on a non-discriminatory basis. For example, information which is published on the website of stock exchange(s) where the Securities of the Company are listed or published by way of a press release by the Company, would ordinarily be considered generally available.
- 10) “**Immediate Relative**” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, if they are either dependent financially on such person, or consults such person in taking decisions relating to Trading in Securities.
- 11) “**Insider**” means any person who is:
- i. A Connected Person or
  - ii. In possession of or having access to UPSI.
- 12) “**Key Managerial Personnel**” shall have the meaning assigned to it under the Companies Act, 2013.
- 13) “**Leak of UPSI**” shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.
- Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.
- 14) “**Legitimate purpose**” shall include sharing of UPSI in the ordinary course of business 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 these regulations. Annexure 8 provides an illustrative list of “legitimate purposes”.
- 15) “**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.

16) **"Officer"** shall have the meaning assigned to it under the Companies Act, 2013.

17) **Promoter and Promoter Group:**

**"Promoter"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**"Promoter Group"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

18) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof and includes ADS.

19) **"Trading"** or "Trade means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, pledge (including revocation or invocation thereof), deal in the Company's Securities either directly or through portfolio management services, and "trade" shall be construed accordingly.

20) **"Trading day"** means a day on which the recognized stock exchanges are open for trading.

21) **"Unpublished Price Sensitive Information" ("UPSI")** means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available information 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, guidance;
- ii. Dividends;
- iii. Change in capital structure;
- iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- v. Changes to the Company's Board or changes in key managerial personnel (KMP);
- vi. Such other matters that the Company may decide.

Information is 'non-public' or 'unpublished' until it has been widely disseminated to the public (through, for example, a filing with the NSE, BSE, NYSE or SEC a press conference or a release) or is accessible to the public on a non-discriminatory basis and the public has had a chance to absorb and evaluate it.

Words and expressions used and not defined in these Rules but defined in the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

### **3. Prohibition on communicating or procuring UPSI**

An Insider shall not –

- i. communicate, provide, or allow access to any UPSI, relating to the Company or its Securities, to any person including other Insiders, except to the extent allowed by these Rules or SEBI Regulations; or
- ii. procure from or cause the communication by an Insider of UPSI, relating to the Company or its Securities.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- i. in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate notice, confidentiality and non-disclosure agreements being executed; or
- ii. in the event the Board directs or causes the public disclosure of UPSI in the best interest of the Company; or
- iii. within a group of persons if such persons have been identified and secluded within a 'Chinese wall' or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the 'Chinese wall', and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI and has become Generally available information.

### **4. Prohibition on Insider Trading**

1. An Insider shall not, directly or indirectly, –

- i. Trade in Securities of the Company that are listed or proposed to be listed when in possession of UPSI;
  - ii. Trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
  - iii. provide advise/ tips to any third party on trading in Company's securities while in possession of UPSI.
2. 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 UPSI.
3. **Trading in Securities of other companies:** No Insider may, while in possession of

unpublished price sensitive information about any other public company gained in the course of employment with the Company, (a) Trade in the Securities of the other public company, (b) “tip” or disclose such material non-public information concerning that company to anyone, or (c) give trading advice of any kind to anyone concerning the other public company.

4. No Insider may take positions in derivative transactions in the Securities of the Company at any time.
5. The restriction in 4 (1) above may not apply to:
  - (a) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
  - (b) a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
  - (c) a transaction carried out pursuant to statutory or regulatory obligation;
  - (d) a transaction undertaken pursuant to the exercise of stock options and the exercise price is pre-determined with applicable regulations; and
  - (e) Trades pursuant to a Trading Plan (*as defined below*) set up in accordance with these Rules and SEBI Regulations.

When a person has Traded in securities while in possession of UPSI, his Trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

The exceptions in paragraph 4(5) above reflect the statutory exceptions in Regulation 4(1) of the SEBI Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in Company's Securities under the Code, as set out herein.

## **5. Trading Window**

- 1) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may Trade in the Company's securities after securing pre-clearance from the Compliance Officer in accordance with these Rules. The competent authority for pre-clearing the Trade of Compliance Officer shall be the Board.
- 2) Designated Persons and their Immediate Relatives shall not Trade in the Company's Securities when the trading window is closed.
- 3) The trading window shall generally be closed for all Designated Persons between the sixteenth day prior to the last day of any financial period for which results are required to be announced by the Company till 48 hours after disclosure of such financial results.
- 4) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer. Designated Person or

class of Designated Persons will receive a notification on such special blackout periods.

- 5) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available information or is no longer classified as UPSI.
- 6) The trading window restriction shall not apply for below cases;
  - i. off-market *inter-se* transfer between insiders who were in possession of the same UPSI without violating the Code and both parties had made a conscious and informed trade decision.
  - ii. transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Code and both parties had made a conscious and informed trade decision
  - iii. transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
  - iv. transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
  - v. trades executed as per the Trading Plan set up in accordance with the Code.
  - vi. pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer.
  - vii. transactions undertaken in accordance to respective regulations made by SEBI, such as 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 or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

## **6. Pre-clearance of Trading**

- 1) All Designated Persons who intend to Trade in Securities of the Company (either in their own name or through their Immediate Relatives) i.e. buy or sell Securities during the trading window open period and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of Rs.5,00,000/- (Rupees Five Lakh Only), should pre-clear the transactions by making an application in the format set out in Annexure 1 to the Compliance Officer indicating the estimated number of units of Securities that the Designated Person or Immediate Relative(s) intends to trade and such other details as specified in the form and also declare that the applicant is not in possession of UPSI as per Annexure 2.
- 2) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of



UPSI even though the trading window is open.

- 3) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- 4) The Board of Directors of the Company shall be the approving authority for the pre-clearance application of Compliance Officer.
- 5) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per Annexure 3. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- 6) If the pre-cleared Trade is not executed within seven trading days after the approvals given, the Designated Person must secure pre-clearance of the transaction again.
- 7) Pre-clearance of Trades shall not be required for a trade executed as per an approved trading plan.
- 8) 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 envisaged in these Rules.

## **7. Additional Trading restrictions on Designated Persons**

- 1) No Insiders shall enter into derivative transactions in respect of Securities of the Company.
- 2) All Designated Persons who trade in Securities of the Company shall not enter into a Contra Trade during the next six months following the prior transaction. In case of any 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 administered by SEBI.
- 3) The above restriction on Contra Trade shall not apply in case of exercise / sale of employee stock option plan ("ESOP") shares provided the Designated Persons do not possess UPSI and the sale is executed when the trading window is open and after obtaining pre-clearance.

## **8. Trading Plan**

- 1) A Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations ("Trading Plan") and present it to the Compliance Officer for approval and public disclosure. The Trading Plan may be executed only after the plan is approved by the Compliance officer and disclosed to the stock exchanges on which the Securities of the Company are listed.

- 2) Designated Person shall not exercise any influence over the amount of Securities to be Traded, the price at which they are to be Traded, or the date of the trade. Designated Person may delegate discretionary authority to his/her broker, but in no event Designated Person may consult with the broker regarding executing transactions, or otherwise disclose information to the broker concerning the Company that might influence the execution of transactions, under the Trading Plan after it commences.

The Trading Plan once approved shall be irrevocable and the Designated Person 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 Designated Person is in possession of UPSI and the said information has not become generally available information at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

## **9. Penalty for Insider Trading**

- i. An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- ii. Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback etc. and ineligibility for future participation in the Company's stock option plans or termination.
- iii. The stock exchanges or any other appropriate regulatory authority may also be informed of the violation of this Code / Regulations in such form and such manner as may be specified by SEBI from time to time, so that appropriate action may be taken.
- iv. Any amount collected as penalty under this Code shall be credited to the Investor Protection and Education Fund administered by SEBI.

## **10. Disclosure requirements**

- i. Initial Disclosure:
  - a. Every person, on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the promoter group, shall disclose his / her and Immediate Relatives' holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a promoter, as per Form B set out in Annexure 4.
  - b. Every Designated Person shall disclose details like Permanent Account Number or any other identifier authorized by law, names of educational institutions from which they have graduated and names of their past employers for the following:

(i) Immediate Relative; (ii) persons with whom such Designated Person(s) shares a material financial relationship; (iii) phone and mobile numbers which are used by them.

ii. Continual Disclosure:

- a. Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose the number of 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 INR 10,00,000 (ten lakh rupees) or such other value prescribed under SEBI Regulations or other applicable law, as per Form C set out in Annexure 5.
- b. Every Designated Person shall 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: (i) Immediate Relative; (ii) persons with whom such Designated Person(s) shares a material financial relationship; (iii) Phone and mobile numbers which are used by them.
- c. Any off-market trade done as per paragraph 5(6)(i) of this Code shall be reported by the Insiders to the company within two working days.

iii. Disclosures by other Connected Persons.

The Compliance Officer may, require any other 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.

## **11. Preservation of Price Sensitive Information/ Legitimate Purpose**

- a) All Insiders shall maintain the confidentiality of all UPSI. They shall, while in possession of any UPSI, neither deal in the shares of the Company on the basis of UPSI nor pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of shares of the Company.
  - i) Communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of the Securities unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
  - ii) Discuss UPSI in public places;
  - iii) Disclose UPSI to any employee who does not need to know the information for discharging his or her duties;
  - iv) Recommend to anyone that they may undertake Dealing in the Securities while

being in possession, control or knowledge of the UPSI;

v) Be seen or perceived to be Dealing in the Securities while in possession of UPSI.

b) Need to Know Basis

UPSI is to be handled on a “need to know” basis, i.e., should be disclosed only to those within and outside the Company who need to know such information, in furtherance of a legitimate purpose, performance of duties, discharge of legal obligation and whose possession of such information will not give rise to a conflict of interest or appearance of misuse thereof.

c) Limited access to confidential information

Files containing Confidential or Unpublished UPSI shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, employees shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time.

## **12.COMPLIANCE OFFICER – APPOINTMENT AND DUTIES**

- a) The Company Secretary is the Compliance Officer of the Company to ensure compliance with and for effective implementation of the Regulations, as well as this Code, across the Company.
- b) The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.
- c) The Compliance Officer shall provide half-yearly reports of trading by Designated Persons to the Chairman of the Audit Committee and chairman of the Board.
- d) The Compliance Officer shall on an annual basis confirm to the Audit Committee that the internal controls in relation to the mechanism for prevention of Insider Trading as required under the law are adequate and operating effectively.

## **13.POWERS TO INVESTIGATE OFFENCES**

In relation to any offences by Designated Persons shall:

- a) Serve a notice on the Designated Person. Provided that, if the Board is of the opinion that it is necessary in the interest of the Company, it can initiate such proceedings without serving any notice.

- b) Investigate such records and documents in his/ her possession or in the possession of the Company.
- c) Record reasons of the Designated Person in writing.

#### **14. PENALTY FOR CONTRAVENTION**

Designated Persons shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

Any instance of violation of this Code shall be reported to the Audit Committee or any other Committee of the Board designated for this purpose by the Board.

Inquiry into an instance of leak or suspected instance leak of UPSI shall be initiated, in accordance with the investigation process provided under the Policy and Procedure for Enquiry in case of leak or suspected leak of UPSI framed by the Company.

The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors and Securities Exchange Board of India promptly as required under the law.

Any Insider who violates this Code may be penalized and appropriate action may be taken against him/ her, which inter-alia may extend to wage freeze, cancellation of contract, clawback, recovery of profits from the made in the trade, suspension, elimination from employee stock options plan and/ or removal from services of the Company.

The Audit Committee shall have the authority to take appropriate action against Insiders for violation of this Code.

Any instance of violation of the SEBI PIT Regulations shall be placed before the Board and if deemed fit by the Board such instances of violation shall be reported to the Securities Exchange Board of India.

Action taken by the Company for violation of the Regulations or this Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

#### **15. DISCLOSURE TO SEBI UNDER CHAPTER IIIA OF THE SEBI PIT REGULATIONS AND PROTECTION OF THE INFORMANT**

- (a) Disclosure by an Informant shall be governed by SEBI PIT Regulations and shall be made to SEBI in the format specified in Annexure C. Informants who are considered tentatively eligible for an award, shall submit the informant reward claim form in the format specified in Annexure D to the SEBI, within the period specified in the intimation sent by the SEBI.

(b) Any Employee who files a Voluntary Information Disclosure Form or does any other act incidental to same, shall not be subject to any discharge, discrimination, termination, demotion, suspension, threats, harassment, directly or indirectly. The Company shall provide adequate protection to such Employee against any discharge, termination, demotion, suspension, threats, harassment, discrimination, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under SEBI PIT Regulations, by reason of:

- i. filing a Voluntary Information Disclosure Form under SEBI PIT Regulations;
- ii. testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI; or
- iii. Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

Nothing in this Clause 14 shall require such Employee to establish that:

- i. the SEBI has taken up any enforcement action in furtherance of information provided by such person; or
- ii. the information provided fulfils the criteria of being considered as an Original Information under SEBI PIT Regulations.

(c) Any Employee may approach the Compliance Officer, in case of any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against him / her on account of filing the Voluntary Information Disclosure Form. The Compliance Officer shall take all the reasonable steps that are necessary to maintain the confidentiality of such Employee.

(d) The Compliance Officer shall report the complaint to the enquiry committee for further inquiry and action. The person against whom a complaint is made and the person making the complaint shall not be a member of the committee looking into the matter.

## **16.AMENDMENT TO THIS CODE**

This Code shall be subject to review and be amended from time to time, as may be deemed necessary and in accordance with any regulatory amendments.

# Annexure 1

## APPLICATION FOR PRE-TRADING APPROVAL

To,  
The Compliance Officer,  
Intellivate Capital Ventures Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal Code of Conduct for Prohibition of Insider Trading, I seek approval to purchase / sell / subscribe equity shares/ American depositary shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
2A	Relationship with the Applicant (Self/Immediate Relative)	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the undertaking signed by me.

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

Name:

Date:

Annexure 2

**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

To,  
The Compliance Officer,  
Intellivate Capital Ventures Limited ("Company")

I, \_\_\_\_\_ being a designated person of the company as per the Rules for Trading in the securities of the Company residing at \_\_\_\_\_, am desirous of trading in \_\_\_\_\_ shares of the Company as mentioned in my application dated \_\_\_\_\_. For pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information ("UPSI") up to the time of signing this undertaking. In the event that I have access to or receive any UPSI after signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

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

In the event of this transaction being in violation of the Rules or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the Securities and Exchange Board of India ("SEBI") for credit of the Investor Protection and Education Fund administered by the SEBI.

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

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh. I declare that I have made full and true disclosure in the matter.

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

Name:

Date:



Annexure 3

**DISCLOSURE OF TRANSACTIONS**

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

To,  
The Compliance Officer,  
Intellivate Capital Ventures Limited (“**Company**”)

I hereby inform that I

- i) have not bought / sold/ subscribed any securities of the Company
- ii) have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_\_ (date)  
(strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold /subscribed	DP ID / ClientID / Folio No.	Price (Rs.)

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

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

Name:

Date:

## Annexure 4

**FORM B****SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter/Member of the promoter group]**

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 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 contact nos.	Category of Person  (Promoter or member of promoter group/KMP/Directors/ immediate Relative to/others etc.)	Date of appointment of Director/ KMP  Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP		% of Shareholdin g
			Type of security(For eg: Shares, Warrants, Convertible- Debentures 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 of the company 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).**

Open Interest of the Future contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP		
Contract specification s	Number of units (contracts *lot size)	Notional value In Rupee terms	Contract specification s	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 &amp;

Signature:

Designation:

Date:

Place:

# Annexure 5

## Form C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

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, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP Directors/immediate relative to/other setc.)	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 intimations to company	Mode of acquisition / disposal (on market/public offer / off market/ Interse transfer, ESOPs etc.)
		Type o security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding	Type o security (For eg. – Shares, Warrants, Convertible Debentures	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding	From	To		

				etc.)									

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

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and othersuch 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)	

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

Name & Signature:

Designation:

Date:

Place:

## Annexure 6

### FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) - Transactions by other connected persons as identified by the Company**

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

[illegible]

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

**Details of trading in derivatives by other connected persons as identified by the company**

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)	

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

Name:

Signature:

Place:

