CODES OF FAIR DISCLOSURES AND

CONDUCT FOR INSIDER TRADING

OF

PODDAR PIGMENTS LIMITED

[Amended w.e.f. 29th May, 2023]

CODES OF FAIR DISCLOSURES AND CONDUCT FOR INSIDER TRADING

INTRODUCTION

The Securities and Exchange Board of India ("**SEBI**"), in its endeavor to protect the interests of investors in general, has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "**Regulations**") on 15th January, 2015 which came into force on 15th May, 2015. As the Regulations are applicable, inter alia, to all the companies listed on stock exchanges, Poddar Pigments Limited (the "**Company**") is required to formulate a code for fair disclosure of unpublished price sensitive information and a code of conduct for prevention of insider trading to regulate, monitor and report trading by insiders pursuant to the provisions of the Regulations.

This set of document contains two codes viz.:

I. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code for Fair Disclosure**");
II. Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders("**Code for Trading**"); and shall, when appropriate, be collectively referred to as the "**Code**".

OBJECTIVE

The Code for Fair Disclosure is aimed at defining the Company's responsibility to follow principles of timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities, maintaining uniformity, transparency and fairness in dealings with all stakeholders and ensuring adherence to applicable laws and regulations. The Code also requires the Company to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

The Code for Trading is aimed to enable the Company to regulate, monitor and report trading by insiders towards achieving compliance with the Regulations, adopting the minimum standards set out in the Code without diluting the provisions of the Regulations in any manner.

DEFINITIONS

1. "**Act**" means the Securities and Exchange Board of India Act, 1992.

2. **"Audit Committee"** means the audit committee constituted pursuant to Section 177 of the Companies Act, 2013 as amended and Regulation 18 of SEBI (LODR) Regulations, 2015.

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

4. "**Companies Act**" means the Companies Act, 2013 together with the rules issued there under and any amendments thereto.

5. **"Compliance Officer"** means Company Secretary or such other senior officer of the Company, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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 the implementation of the Code under the overall supervision of the Board.

6. "**Connected Person**" means:

   (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent

communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself/herself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
   (a) an immediate relative of connected persons specified in clause (i); or
   (b) a holding company or associate company or subsidiary company; or
   (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
   (d) an investment company, trustee company, asset management company or an employee or director thereof; or
   (e) an official of a stock exchange or of clearing house or corporation; or
   (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
   (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
   (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
   (i) a banker of the company; or
   (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest.

7. "**Designated Person**(s)" shall include:

i. Promoters/Members of Promoter Group of the Company;
ii. Directors and KMP of the Company;
iii. All the Functional/Department Heads;
iv. Key Personnel's from Accounts & Finance who have access to unpublished price sensitive information;
v. Any other person as may be determined by the Compliance officer in consultation with the respective Functional/Department Heads, based on their functional role in the organization, for the purpose of monitoring adherence to the Code for preservation of UPSI.

8. **"Director"** means a member of the Board.

9. **"Generally Available Information"** means, in relation to any information, that is accessible to the public on a non-discriminatory basis and information in public domain. Information published on the website of the stock exchange would ordinarily be considered generally available. The term "generally available information" shall be construed accordingly.

10. **"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.

11. **"Insider**" means any person who is:
   i. a Designated Person;
   ii. a Connected Person; or
   iii. in possession of or having access to UPSI.

12. **"Key Managerial Person"** means a person as defined in Section 2(51) of the Companies Act, 2013.

13. **"Legitimate Purpose"** shall include sharing of unpublished price sensitive information 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 the regulations.

14. **"Material Subsidiary"** shall have the meaning assigned to it under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment or modification thereof.

15. **"Pre-Clearance of Trade"** means prior approval for trading / dealing in the securities of the Company;

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

17. **"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 (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

19. **"SEBI"** means the Securities and Exchange Board of India.

20. "**Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

21. **"Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly. "Trading" shall not be limited to buying, selling or subscribing of any Securities but shall also include pledging etc.

22. **"Trading Day"** means a day on which the recognized stock exchanges are open for Trading.

23. **"Trading Window"** refers to the period during which the Company's securities can be traded by the Designated Person as provided in this Code;

24. "**Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to the Company or its Securities (listed or proposed to be listed), 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, delisting, disposals and expansion of business and such other transactions;
    v. changes in Key Managerial Personnel; and
    vi. material events in accordance with the listing agreement.

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

Code- I

Code of Practices and Procedures for Fair Disclosure
[As envisaged under Regulation 8(1) SEBI (Prohibition of Insider Trading) Regulations, 2015]

This Code shall be applicable to Promoters, Directors, Officers, Employees, Connected persons of the Company. The Company will adhere to the following principles so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

1. Norms for disclosure of Unpublished Price sensitive information

a. Prompt public disclosure of unpublished price sensitive information

The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

b. Uniform and Universal dissemination of unpublished price sensitive information

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated to avoid selective disclosure.

c. Overseeing and coordinating disclosure

The Company Secretary/Compliance Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information. He shall be responsible for ensuring that the Company complies with continuous disclosure requirements and overseeing and coordinating disclosure of unpublished price sensitive information In the event of any inadvertent or selective disclosure of unpublished price sensitive information, prompt action shall be taken to make such information generally available, at the earliest.

d. Responding to market rumors

The Company shall promptly respond to any queries or requests for verification of market rumors. The Company Secretary/Compliance Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumors.

2. Process of disseminating information in order to make the unpublished price sensitive information generally available

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- Company shall ensure that disclosure to stock exchanges is made promptly.
- The website of the company may provide a means of giving investors a direct access to analyst briefing material, significant background information.

3. Manner of dealing with analyst and research personnel

(i) Only Public information to be provided - The Company shall provide only public information to the analyst/research persons /large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.

(ii) Handling of unanticipated questions - The Company would be careful while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes unpublished price sensitive information, a public announcement should be made before responding.

(iii) The transcripts of the meetings with analyst/research persons/large investors like institutions will be posted on the website of the Company www.poddarpigmentsltd.com to ensure official confirmation and documentation of disclosures made

4. Unpublished price sensitive information on Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5. 'Policy for determination of Legitimate Purposes

No Person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company except in furtherance of legitimate purposes, performances of duties or discharge of legal obligations. The term “Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information 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 the SEBI (Prohibition of Insider Trading) Regulations as amended from time to time.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

6. Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Company's website www.poddarpigmentsltd.com

7. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the securities of the Company are listed.

Code- II

Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders
[As envisaged under Regulation 9 (1) & Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015]

SHARING OF UPSI AND INTERNAL CONTROLS

1. Identification of the UPSI

Compliance Officer in consultation with senior management of the Company shall identify the information, which is to be considered as UPSI.

2. Communication / Procurement of UPSI

a. No UPSI shall be shared with any person except in furtherance of "legitimate purposes", performance of duties or discharge of legal obligations.

b. All UPSI shall be handled within the Company on a "*Need-to-Know*" basis.

c. *Explanation:*-For the said purpose *Need to Know* basis shall means that UPSI should be disclosed by designated persons only to those within the Company who need the information for absolutely limited to the discharge of their official duties and where disclosure of UPSI to such person does not give rise to any conflict of interest or misuse of the information and owe to the Company a duty of confidentiality.

d. All UPSI directly received by any employee of the Company should immediately be reported to the head of the department or to the Compliance Officer.

e. No information shall be passed by any designated persons by way of making a recommendation for the purchase or sale of securities of the Company.

f. Files containing UPSI shall be kept secure. Computer files must have adequate security of login and password, etc.

g. While sharing the UPSI with external parties, a confidentially agreement will be signed with such parties or a notice shall be served to maintain the confidentiality of UPSI.

h. While sharing the UPSI with other employees, Designated Persons are expected to serve a notice to maintain the confidentiality of UPSI.

(i) Notwithstanding anything contained in this Code, UPSI may be communicated provided, allowed access to or procured, in connection with a transaction which would:

(a) entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such information is in the best interests of the Company;

(b) not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least 2 (two) Trading Days prior to the sharing of such information being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

(ii) However, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose as stated above and shall not otherwise trade in Securities of the Company when in possession of UPSI.

3. Structured digital database

Structured digital database shall be 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 or any other identifier authorized by law where Permanent Account Number 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. Designated persons shall be liable to intimate the requisite details of immediate relatives promptly. Such databases shall be maintained by the Compliance Officer of the Company. For this purpose, all the Senior Management functionaries of the Company shall be liable to forth with intimate the UPSI shared with the concerned, to the Compliance Officer for timely inclusion in the Database. The Compliance officer shall ensure prompt recording of the details in the database and shall ensure checks such us time stamping and audit trails to ensure non-tampering of such database.

4. Chinese Wall

To prevent the misuse of UPSI, the Company may adopt a 'Chinese Wall' policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale or marketing or other departments providing support services, considered "public areas".

As per the said policy, the Employees in inside areas will not be allowed to communicate any UPSI to anyone in public areas. All the non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

The Compliance Officer shall monitor and regulate the Company's "cross-the-wall procedures", and may specify standards to be followed for permitting access to UPSI. Pursuant to crossing the Chinese wall, the Employee/outsider to whom UPSI is disclosed would become a Designated Person. Such Employee/outsider will become subject to all restrictions and prohibitions as required under this Code, Regulations and policies relating to Chinese walls.

The Compliance Officer when satisfied that the UPSI is Generally Available, he may lift such restrictions imposed on such Employee.

5. Evaluation of effectiveness of Internal Control

Compliance officer in consultation with Senior Management shall evaluate effectiveness of Internal Controls in handing of UPSI on annual basis and report about the effectiveness to the Audit Committee of the Board.

TRADING WINDOW

The period during which Trading in Securities of the Company on the stock exchange is permissible by Designated Persons and their Immediate Relatives shall be referred to as the "**Trading Window**". All days shall be the Trading Period except those days specified in the Code hereunder:

1. All Designated Persons and their immediate relatives shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed.

2. The Compliance Officer shall decide about period and timing of Closure of Trading Window before dissemination of any UPSI and only after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market and shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

3. For the purpose of declaration of the financial results the trading restriction period shall be made applicable from the end of every quarter till forty-eight hours after the declaration of financial results.

   The trading window restrictions shall not apply in respect of –

   (i) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the Regulations and in respect of a pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with respective regulations made by the SEBI.

   (ii) transactions which are undertaken in accordance with respective regulations made by the 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 the SEBI from time to time.

TRADING PLAN

1. A designated Person shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

2. Trading Plan shall be in compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

PRE-CLEARANCE OF TRADES

1. Pre-trading approval would be necessary if the cumulative Trading (including Trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions in any calendar quarter exceeds the value of the proposed trades is above 1,00,000 shares or up to Rs. 250 Lakhs (market value) or 1% of total shareholding, whichever is less or such other limits as the Board may stipulate.

2. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

3. The procedure for obtaining a pre-trading approval is set out below:
   (a) An application shall be made in the prescribed form (***Annexure 1***) or such other format as may be specified by SEBI from time to time to the Compliance officer, indicating the

estimated number of securities that the Designated Person or his/her Immediate Relative(s) intend to trade in, nature of trade, the details as to the depository with which he or she has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.

Pre-clearance of trades shall not be required for trades executed as per an approved trading plan and the trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

(b) The application must be accompanied by an undertaking executed in favour of the Company by the Designated Person (***Annexure 2***) or such other format as may be specified by SEBI from time to time, incorporating, inter alia, the following clauses, as may be applicable:

1. That the "Designated Person" does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

2. That in case the "Designated Person" has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

3. That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

4. That he/she has made a full and true disclosure in the matter.

(c) Compliance Officer shall after verification of the request received from the designated person shall provide an Pre-Clearance order in (***Annexure 3***) or such other format as may be specified by SEBI from time to time.

(d) All Designated Persons shall execute their order in respect of Securities of the Company within 7 (seven) Trading Days after receiving approval of pre-trading The Designated Persons shall file within 2 (two) Trading Days of the execution of the trade, the details of such transaction with the Compliance Officer in the prescribed form (***Annexure 4***) or such other format as may be specified by SEBI from time to time.

(e) If the order is not executed within 7 (seven) Trading Days after receiving the approval, the Designated Person must seek fresh pre-clearance of the transaction.

(i) No Designated Persons shall, within 6 (six) months of buying or selling any number of Securities of the Company, enter into an opposite transaction ('contra trade') i.e., sell or buy, as the case may be, any number of Securities of the Company. If 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 administered by SEBI under the Act.

(ii) The Compliance Officer may waive off the holding period in case of sale of Securities in a personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading Window is closed.

(iii) The Compliance Officer shall retain copies of all applications and acknowledgements. In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed trade is on the basis of possession of any Unpublished Price

Sensitive Information. There shall be no obligation to give reasons for any withholding of consent.

6. REPORTING REQUIREMENTS FOR TRANSACTIONS INSECURITIES

(i) Initial Disclosure: Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of promoter group shall disclose his or her holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a promoter (***Annexure 5***).

(ii) Continual Disclosure:

(a) Every Employee, Promoter, member of Promoter Group, Designated person and Director of the Company shall disclose to the Company the number of Securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lakhs (Rupees Ten Lakhs) (***Annexure 6***). For avoidance of doubt, it is clarified that acquisition or disposal would include creation, revocation or invocation of pledge of the securities.

(b) The Compliance Officer shall within 2 (two) Trading Days of receipt of the disclosure or from becoming aware of such information, notify the particulars of the Trading to the stock exchange on which the securities are listed.

Explanation - It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-code, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (1) above.

(iii) Disclosures by other Connected Persons:

The Company may at its own discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code and the Regulations. Such disclosure shall be made in the format prescribed under the Regulations, as amended from time to time and set out in (***Annexure 7)***.

(iv) Annual Disclosure:

Designated person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company ***(Annexure 8)***, on an annual basis and as when the information changes:

a. Immediate Relatives;
b. Person with whom such designated person(s) shares a material financial relationship; and
c. Phone, mobile and cell number which are used by them.
In addition, the name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation: 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 loan/gift from a designated person during the immediate 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.

7. RECORDS OF DISCLOSURES RECEIVED BY THE COMPANY

The Compliance Officer shall maintain records of all the declarations in the appropriate Form given by the Designated Persons for a minimum period of five years. The Compliance Officer shall place before the Board of Directors, on periodical basis all the details of the dealing in the securities by the Designated Persons of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

8. OTHER RESTRICTIONS

a. The disclosures to be made by any person under the Code for Trading shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions.

b. The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of the Code for Trading and provided that Trading in derivatives of Securities is permitted by applicable law.

9. PROCEDURE AND PENALTY FOR CONTRAVENTION OF THIS CODE

The Company shall follow the policies and procedures formulated for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information and accordingly initiate appropriate inquiries on becoming aware of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

Any Designated Person, who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action will be taken by the Company.

Designated Persons of the Company who violate this Code shall also be subject to disciplinary action by the Company, which may include wage salary freeze, suspension, withholding of promotions, recovery etc. The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. INFORMATION TO SEBI IN CASE OF VIOLATION OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

In case it is observed by the Company and / or Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform the SEBI promptly on becoming aware of the violations of the Regulations.

Amended in the Board Meeting held on 29th May, 2023

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ANNEXURE-1
APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,
The Compliance Officer,
Poddar Pigments Limited
E-10-11 & F-14 to 16, RIICO Industrial Area,
Sitapura, Jaipur – 302022

Dear Sir/Madam,

Application for Pre-clearance approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

1.	Name of the applicant		
2.	Designation		
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
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. /DPID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking (ANNEXURE-2) signed by me.

Yours faithfully,

(Signature of Employee)

ANNEXURE-2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE UNDERTAKING

To,
The Compliance Officer,
Poddar Pigments Limited
E-10-11 & F-14 to 16, RIICO Industrial Area,
Sitapura, Jaipur – 302022

I, _____, _____of the Company residing at, am desirous of dealing 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 or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information (UPSI)" as defined in the Code, after the 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 dealing in the securities of the Company until such information becomes public. I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

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

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :

Signature :

* Indicate number of share

ANNEXURE-3
FORMAT FOR PRE- CLEARANCE ORDER

To,
Name:
Designation :
Place :

This is to inform you that your request for dealing in_____ (nos) shares of the Company as mentioned in your application dated_____is approved.

Please note that the said transaction must be completed on or before_____ (date) that is within 7 Trading Days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format (ANNEXURE-4) within 2 Trading Days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
For Poddar Pigments Limited

Compliance Officer

Date :

Encl: Format (Annexure-4) for submission of details of transaction

ANNEXURE-4

FORMAT FOR DISCLOSURE OF TRANSACTIONS
(To be submitted within 2 Trading Days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Poddar Pigments Limited
E-10-11 & F-14 to 16, RIICO Industrial Area,
Sitapura, Jaipur – 302022

I hereby inform that I
have not bought / sold/ subscribed any securities of the Company
have bought/sold/subscribed to securities as mentioned below on (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance officer / SEBI any of the following documents:
Broker's contract note.
Proof of payment to/from brokers.
Extract of bank passbook/statement (to be submitted in case of demat transactions).
Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date :

Signature :
Name :
Designation:

ANNEXURE-5
FORMAT FOR INITIAL DISCLOSURE OF SECURITIES
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the company:

ISIN of the company:

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter 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 security (For e.g. Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	
1	2	3	4	5	6

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

7	8	9	10	11	12

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

FORMAT FOR DISCLOSURE OF CHANGE IN SHAREHOLDING

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

Name of the company:

ISIN of the company:

Details of change in holding of Securities of Promoter, Member of the Promoter Group, 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 / Promoter Group / KMP / Director / immediate relative to / others, etc.)	Securities held prior to acquisition / disposal		Securities acquired / disposed				Securities held post acquisition /disposal		Date of allotment / advice acquisition of shares/ sales 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 e.g. Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (for e.g. Shares Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke / Invoke	Type of security (for e.g. Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	From	To			

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)	

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

Signature:

Designation:

Date:

Place:

ANNEXURE-7

(Supplementary Format)

FORMAT FOR DISCLOSURE OF CHANGE IN SHAREHOLDING

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (3)]

Name of the Company:

ISIN of the Company:

Transactions by other connected persons as identified by the Company

Name, PAN, CIN / DIN & address with contact nos.	Connection with company	Securities held prior to acquisition / disposal		Securities acquired / disposed				Securities held post acquisition /disposal		Date of allotment / advice acquisition of shares/ sales 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 e.g. Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (for e.g. Shares Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke / Invoke	Type of security (for e.g. Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	From	To			

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 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

Signature:

Designation:

Date:

Place:

ANNEXURE-8

FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY DESIGNATED PERSON

Date: ……..

To,
The Compliance Officer,
Poddar Pigments Limited,
E-10-11 & F-14 to 16,
RIICO Industrial Area, Sitapura,
Jaipur - 302022

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY (PODDAR PIGMENTS LIMITED)

As on …… (year end date), I hereby declare the following details to be true, correct and complete in all respects:

Name of Designated Person	Designation	PAN/Other Identification No.:	Folio No./DP Id. & Client Id.	Details of Security/ (ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Immediate Relative [1]	Relationship with Director/KMP/ Designated Person	PAN/ Other Id. No.:	Folio No./DP Id. & Client Id.	Details of Security/ (ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Person with whom I share a Material Financial Relationship [2]	PAN/ Other Id. No.:	Folio No./DP Id. & Client Id.	Phone & Mobile No.

I, hereby also undertake to promptly inform changes, if any, in the above details from time to time.

Yours truly,

Signature: _____

Name: _____

Designation: _____

#Emp. No.: _____

#Dep. /Div.: _____

Notes:

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.

 # To be filled in only by Employees

One-time Disclosure by Designated Person

Particulars	**Details**
Name of educational institutions from which I graduated	1. ……. 2. 3. 4.
Name(s) of the past employer(s), if any	1. …… 2. 3. 4.

Yours truly,

Signature: _____

Name: _____

Designation: _____

#Emp. No.: _____

#Dep. /Div.: _____

 # To be filled in only by Employees