

# Code of Conduct for prohibition of Insider Trading

Shree Digvijay Cement Co. Limited



Policy name	Code of Conduct for prohibition of Insider trading and Code for Fair Disclosure
Company	Shree Digvijay Cement Company Ltd.
Prepared by	Legal & Secretarial

## **Table of Contents**

---

1. Introduction .....	3
2. Applicability .....	3
3. Definition(s) and Interpretations: .....	4
4. Confidentiality & Preservation of Unpublished Price Sensitive Information (UPSI) .....	6
5. Pre-clearance of Trades .....	9
6. Trading Plans .....	9
7. Disclosures and Reporting of Transactions .....	10
8. Protection against retaliation and victimisation .....	12
9. Minimum Standards and Reporting to Board .....	12
10. Penalty(ies) and disclosure to Stock Exchanges .....	15
11. Amendment(s) to The Code .....	15
12. Appendix & Forms .....	16

## 1. Introduction

Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) (the “**Regulations**”) requires a listed company to formulate a Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons (“**Code**” or “Code of Conduct for prohibition of Insider Trading”), towards achieving compliance with the said Regulations, adopting the minimum standards, set out in Schedule B to the said Regulations.

*Note: The Regulations, inter alia, cast an obligation on all insiders who are essentially persons in possession of unpublished price sensitive information to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis. Regulation is also intended to lead to organisations developing practices based on need-to-know principles for treatment of information in their possession. Regulation is intended to impose a prohibition on unlawfully procuring possession of unpublished price sensitive information. Inducement and procurement of unpublished price sensitive information not in furtherance of one’s legitimate duties and discharge of obligations would be illegal under the Regulation.*

Accordingly, in supersession of the previous Insider Trading Code, a Code of Conduct to Regulate, Monitor and Report Trading by Insiders for Shree Digvijay Cement Company Limited (the “Company”) is hereby framed as under:-

## 2. Applicability

This Code is applicable to the following persons, except Clause 8 which is applicable to all the employees of the Company:

- (i) Directors and Key Managerial Personnel of the Company
- (ii) Full time employees of the Company in the cadre of Senior Manager & above
- (iii) Full time employees of the subsidiary company(ies) in the cadre of Senior Manager & above
- (iv) Full time employees of the Company who directly report to Executive Directors / Non-Executive Directors of the Company
- (v) Full time employees of the subsidiary company(ies) who directly report to Executive Directors / Non-Executive Directors of the Company
- (vi) All permanent and temporary employees in Finance & Accounts, IT, Secretarial & Legal, Financial Reporting, Taxation, Treasury, Financial Planning & Analysis processes under Finance department.
- (vii) Trustees of the ESOP Trust, if any, set up by the Company, however subject to applicable regulations and if having access to UPSI.
- (viii) Any other employee who in the opinion of the Board of Directors/ Executive Director of the Company, has access to or is likely to have access to UPSI relating to the Company, either permanently or for a defined period of time.
- (ix) Such other persons as may be identified by the Compliance Officer/Executive Director/Chief Executive Officer/ Chief Financial Officer.

For the purpose of this Code, the aforesaid persons are individually or collectively referred to as “Designated Persons”.

This Code is applicable to trading/acquisition/dealing/sale/pledge/transfer/gift etc. in the securities of the Company and also covers derivative transactions in the securities of the Company, if and when becomes applicable.

### **3. Definition(s) and Interpretations:**

---

- (a) **“Board”** means the Securities and Exchange Board of India
- (b) **“Code”** shall mean this Code of Conduct to Regulate, Monitor and Report trading by Insiders of the Company;
- (c) **“Company”**, unless the context otherwise provides, would imply “Shree Digvijay Cement Company Limited”.
- (d) **“Chief Investigating Officer”** (CIO) shall be the Compliance Officer of the Company
- (e) **“Complainee”** means a person who has leaked or is suspicious of leaking UPSI and against whom investigation is initiated.
- (f) **“Compliance Officer”** means Company Secretary of the Company.
- (g) **“Connected person”** shall generally include –
  - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
    - (a) an immediate relative of connected persons specified in clause (i); or
    - (b) a holding company or associate company or subsidiary company; or
    - (c) an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
    - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
    - (e) an official of a stock exchange or of clearing house or corporation; or
    - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
    - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
    - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
    - (i) a banker of the Company; or
    - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his/her immediate relative or banker of the Company, has more than ten per cent of the holding or interest;
    - (k) Statutory / Internal/Secretarial/Tax Auditors of the Company
    - (l) Investor Banker or Advisor(s) to mergers and acquisition
    - (m) Strategic Advisors

- (n) Such other person as deemed fit by the Board of Directors and/or Executive Director
- (h) **"generally available information"** means information that is accessible to the public on a nondiscriminatory basis;
- (i) **"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;
- (j) **"Informant"** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has reasonable belief that it is about to occur, in a manner provided under the Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.
- (k) **"insider"** means any person who is:
- i) a connected person; or
  - ii) in possession of or having access to unpublished price sensitive information;
- (l) **"Insider Trading"** :
- (i) an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of company; or
  - (ii) an act of counseling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person;
- (m) **"Key Managerial Personnel" (KMP)** in relation to the Company, means:
- (i) the Chief Executive Officer or the Managing Director or the manager;
  - (ii) the Whole-time Director;
  - (iii) the Chief Financial Officer; and
  - (iv) the Company Secretary.
- (n) **Promoter and Promoter Group** shall have same meanings assigned to them under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modifications thereto.
- (o) **"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;
- (p) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- (q) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- (r) **"Trading Window"** refers to the period during which the Company's securities can be traded by the Designated Persons, subject to compliances as provided in this Code.
- (s) **"Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following: –
- i. financial results;



## Shree Digvijay Cement Co. Limited

- ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel; and
  - vi. such other events or information, as the Managing Director/Executive Director/Compliance Officer/Chief Financial Officer may prescribe from time to time pursuant to the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment thereof ('Listing Regulations'), other applicable corporate laws or otherwise.
- (t) Other terms not specifically defined here shall have the same meaning as assigned under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any statutory modification or re-enactment thereof).

### 4. Confidentiality & Preservation of Unpublished Price Sensitive Information (UPSI)

---

#### A) Communication or procurement of UPSI:

---

- (i) Designated persons shall maintain the confidentiality of all UPSI. Designated persons shall not pass on such Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- (ii) No insider shall communicate, provide, or allow access or procure from or cause communication by any insider regarding any UPSI, relating to the Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (iii) UPSI is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty.
- (iv) An UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:—
  - (i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company;
  - (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is of informed opinion that sharing of such information in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least 2 trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

**NOTE:** It is intended to permit communicating, providing, allowing access to or procuring UPSI also in transactions that do not entail an open offer obligation under the takeover regulations when authorized by the Board of Directors if sharing of such information is in the best interests of the Company. The Board of Directors, however, would cause public disclosures of such UPSI well before the proposed transaction to rule out any information asymmetry in the market.

- (v) The Board of Directors shall also require the parties to execute agreements with confidentiality and non-disclosure obligations on the part of such parties and the parties shall be duty bound to keep such information as confidential, except for the purpose of clause 4.A.ii., and shall not trade when in possession of UPSI.



(vi) Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password etc.

(vii) Digital Database of recipient of UPSI:

The Compliance Officer shall be responsible to maintain a structured digital database 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 these Regulations 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.

The structured digital database shall be preserved for such period as prescribed under the Regulations.

## **B) Trading when in possession of Unpublished Price Sensitive Information**

- (i) No insider shall trade in securities when in possession of UPSI. However, the insider may prove his innocence by demonstrating the circumstances including the following : –
- a. the transaction is an off-market *inter-se* transfer between the Insiders who were in possession of the same UPSI without being in breach of regulation 3 of the Regulations and both parties had made a conscious and informed trade decision;
  - b. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of the Regulations and both parties had made a conscious and informed trade decision. Such UPSI shall not be obtained by either person under sub-regulation 3 of regulation 3 of the Regulations.
  - c. the transaction was carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction.
  - d. The transaction was undertaken pursuant to the exercise of stock options in respect of which the exercise price as pre-determined in compliance with applicable regulations.
  - e. in the case of non-individual Insiders: –
    - (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
    - (b) appropriate and adequate arrangements were in place to ensure that the regulations were not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
  - f. the trades were pursuant to a trading plan set up in accordance with Clause 6 of the Code.

The trading window restrictions shall not apply in respect of the above transactions and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the SEBI and 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

(ii) In the case of Connected Persons the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons.

(iii) Subject to applicable regulations and ESOP Plan/Schemes of the Company, the employees stock options can be exercised when the Trading window is closed.

**C) Prevention of misuse of “Unpublished Price Sensitive Information”**

- (i) Designated Persons shall not at ANY time deal in the Company's securities on the basis of any UPSI or communicate any UPSI to any person except as required in the ordinary course of business or under any law. Likewise, Designated Persons shall not procure any other person to deal in the securities of the Company on the basis of any UPSI. Such conditions shall lapse after 48 hours of such information coming into the public domain.
- (ii) Without prejudice to the above, trading is not permitted during the following periods (days outside these periods shall be deemed to be “Trading Window”):
  - a. From 1st day of the month immediately after the fiscal quarter end until 48 hours after the respective quarterly results as approved by the Board, are made public.
  - b. From 1<sup>st</sup> day of the month immediately after the close of the financial year until 48 hours after the audited financial results as approved by the Board, are made public.**Provided that once the financial results are published on Stock Exchanges’ website, the same will then be construed as “made public”.**

(iii) All Designated persons shall be subject to the following trading restrictions:-

- a. They shall trade in the Company's securities only when the trading window is open, subject to compliance with the provisions of clause 5 and 6 of this Code.
- b. The trading window shall be closed during the time any UPSI is available with the Designated Person/s.
- c. The trading window shall be, *inter alia*, closed prior to :-
  - i. declaration of financial result(s);
  - ii. declaration of dividend(s);
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel; and
  - vi. Such other consequential information, as the Executive Director/Compliance Officer/Chief Financial Officer may prescribe from time to time pursuant to the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), other applicable corporate laws or otherwise.

It is however provided that change in capital structure resulting out of allotment of shares against exercise of employee stock options will not be construed to be requiring closure of trading window.

The trading window shall be opened 48 hours after the information as specified above is made public. **Provided that once such information is published on the Stock Exchanges’ website, the same will then be treated as “made public.”**

**NOTE:** Creation of pledge or invocation of pledge for enforcement of security while in possession of UPSI is prohibited.

Subject to Clause 6 of this Code dealing with Trading Plan, all Designated Persons of the Company shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in the Company's securities during the periods when Trading Window is closed or during any other period as may be specified by the Company from time to time.



## 5. Pre-clearance of Trades

- a) All Designated Persons who intend to deal in the securities of the Company (purchase, sale or otherwise) either directly or where their Immediate Relatives intend to deal in the securities of the Company or in case of any proposed dealing by any other person for whom such person takes trading decisions, **when the trading window is open**, should pre-clear such trades / transactions.
- b) The trades / transactions shall be subject to pre-clearance by the Compliance Officer, if the proposed trade(s) is above a minimum threshold limit of 5000 shares or INR 5,00,000/- (Rupees Five Lakh) in value, whichever is lower, over any calendar quarter, or such other limits as the Board may stipulate. Such preclearance may be applied in the Format provided at "**Appendix-I**" of this Code. No designated person shall 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.
- c) The Compliance Officer shall confidentially maintain a list as a "restricted list" as may be specified in the SEBI regulations which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
- d) Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations / undertaking to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive Information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- e) Order in respect of securities shall be executed within seven (7) trading days after approval is granted by the Compliance Officer, failing which fresh pre-clearance would be needed for the trades to be executed.
- f) A designated person who is permitted to trade, after due approval under pre-clearance, shall not execute a contra trade within a period of six (6) months following the prior transaction. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations and further such relaxation should be subject to prior approval of the Managing Director / Executive Director / Chairman of the Company. In the event, any such 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 applicable laws.

**NOTE:** If a designated person has sold/ purchased shares, he can subscribe and exercise ESOPs at any time after such sale/purchase, without attracting contra trade restrictions. Further, where a designated person acquires shares under an ESOP and subsequently sells/pledges those shares, such sale shall not be considered as contra trade, with respect to exercise of ESOPs. Further, the restriction of 'contra-trade' shall not apply in respect of matters such as buy back offers, open offers, rights issues, FPOs, bonus, etc. of the Company which may be available to designated persons. The restrictions with regards to Contra Trade shall apply to all the Designated Persons who are required to handle UPSI of the Company.

## 6. Trading Plans

- (i) An **Insider** shall be entitled (but not obligatory) to formulate a trading plan in the format annexed to this Code as **Appendix II** 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.

**NOTE:** This provision intends to give an option to persons who may be perpetually in possession of UPSI and enabling them to trade in securities in a compliant manner. This provision would enable the formulation of a trading plan by an Insider to enable him to plan for trades to be executed in future. By doing so, the possession of UPSI when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even

before the UPSI came into being.

(ii) Such trading plan shall:-

- a. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- b. not entail trading for the period between the 20<sup>th</sup> trading day prior to the last day of any financial period for which results are required to be announced by the Company and the 2<sup>nd</sup> trading day after the disclosure of such financial results;
- c. entail trading for a period of not less than twelve months;
- d. not entail overlap of any period for which another trading plan is already in existence;
- e. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
- f. not entail trading in securities for market abuse

(iii) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of the Code and shall be entitled to seek such express undertakings, inter- alia, confirming no such violation, as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Provided that requirement of pre-clearance of trades, trading window norms and restrictions of contra trade shall not be applicable for a trade executed as per an approved trading plan.

(iv) The Trading Plan once approved shall be **irrevocable** and the Insider shall **mandatorily** have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

The implementation of the Trading Plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid a possible violations. Compliance Officer may call upon furnishing of such undertakings as may be deemed fit.

**Note:** The proviso is intended to address the prospect that despite the six-month gap between the formulation of the trading plan and its commencement, the UPSI in possession of the Insider is still not generally available. In such a situation, commencement of the plan would conflict with the over- riding principle that trades should not be executed when in possession of such information. If the very same UPSI is still in the insider's possession, the commencement of execution of the trading plan ought to be deferred.

(v) Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

## 7. Disclosures and Reporting of Transactions

---

(i) **Initial Disclosure**

- a. Every Promoter, member of the promoter group, Key Managerial Personnel and Director of the Company shall disclose to the Company in **Form A** holding of securities of the Company, as on the date of Regulations taking effect, within thirty days of these Regulations taking effect.
- b. Every person on appointment as a Key Managerial Personnel or a Director or a Designated Person of the Company or upon becoming a Promoter or member of promoter group shall disclose in **Form A** holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 days of such appointment or becoming a Promoter or member of Promoter group.

**(ii) Continual Disclosure**

- a. Every Promoter, member of the promoter group, Designated Person and Director of the Company shall disclose to the Company in **Form B**, the number of such securities acquired or disposed of, directly or indirectly through his Immediate Relatives, 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 Lacs or such other value as may be specified.
- b. The Company shall notify the particulars of such trading to the Stock Exchange within 2 (two) Trading days of receipt of the disclosure or from becoming aware of such information. The disclosure of the incremental transactions after any disclosure under this sub-clause, shall be made when the transactions effected after the prior disclosure cross the said threshold specified in sub-clause (ii)(a) above.

The above disclosures shall be made in such form and such manner as may be specified by SEBI from time to time.

The Company may at its own discretion require any other connected persons 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 to monitor compliance with this Code and the Regulations.

**Note:** This is an enabling provision for the Company to seek information from those to whom it has to provide UPSI. This provision confers discretion on the Company to seek such information. For example, the Company may ask that a management consultant who would advise it on corporate strategy and would need to review UPSI, should make disclosures of his trades to the Company. Anyone dealing with the Company would thus need to take into account and ensure compliance with the said requirement.

Every disclosure shall be made in the specified format. Further, the disclosures shall be made by any person and Immediate Relatives, including by any other person for whom such person takes trading decisions. Any or all the Forms hereunder or otherwise provided, can be put up on electronic platform and electronic / email submission, processing etc. thereof is permitted.

**NOTE:** It is intended that disclosure of trades would need to be of not only those executed by the person concerned but also by the Immediate Relatives including any other persons for whom the person concerned takes trading decisions. This Code is primarily aimed at preventing abuse by trading when in possession of UPSI and therefore, what matters is whether the person who takes trading decisions is in possession of such information rather than whether the person who has title to the trades is in such possession.

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. However, trading in the said derivatives of securities should be permitted by any law for the time being in force.

The disclosures made hereunder shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

**(iii) Reporting Requirements for Transaction in securities**

All Directors, Promoters and Designated Persons shall be required to forward the details of their holding in the Company's securities which should include the holdings of their immediate relatives to the Compliance officer on an annual basis in **Form C**.

Professional Firms shall include auditors, accountancy firms, law firms, analyst, insolvency professional entities, consultants, banks etc. assisting or advising 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 report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

## **8. Protection against retaliation and victimisation**

---

Any employee of the Company (regular or contractual) or a Director (collectively referred to as "Informant") who may become privy to information relating to violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur may file a Voluntary Information Disclosure Form (VIDF) with SEBI disclosing the said information.

The Company shall not discharge, terminate, demote, suspend, harass, give threat directly or indirectly to such Informant irrespective of whether the information is considered or rejected by SEBI or whether the Informant is eligible for a reward by reason of:

- filing VIDF
- testifying in, 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
- breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from co-operating with SEBI in any manner.

The Company shall not allow or tolerate any retaliation or use of any methods mentioned hereinabove by respective Head of Department or any other person or group, directly or indirectly, against anyone who, in good faith, files VIDF or provides assistance to SEBI.

If an Informant believes that he/she has been subject to retaliation or victimization by his/her employer, the said employee or Director may approach the competent court or tribunal for appropriate relief.

## **9. Minimum Standards and Reporting to Board**

---

Pursuant to the Regulations, the following minimum standards are being adopted and the Code will operate, *inter-alia*, based on the following standards:

- (i) The compliance officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.
- (ii) All information shall be handled within the organisation on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated person to "cross the wall".
- (iii) Designated Persons and their immediate relatives shall be governed by an internal code of conduct governing dealing in securities.

Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. Trading restriction period can be



## Shree Digvijay Cement Co. Limited

made applicable from the end of every quarter till 48 hours after the declaration of financial results. 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.

- (iv) The timing for re-opening of the trading window shall be determined by the compliance officer, taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- (v) When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of the proposed trades is above such the thresholds as per Code or as the Board of Directors may stipulate.
- (vi) Prior to approving any trades, the compliance officer shall be entitled to seek declarations, affirmations and/or undertakings to the effect that the applicant for pre-clearance is not in possession of any UPSI.
- (vii) The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.
- (viii) The code of conduct hereunder specifies the period of six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer in consultation with and as per advise of Managing Director / Executive Director / Chairman, may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. Should a contra trade be 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. This shall not be applicable for trades pursuant to exercise of stock options
- (ix) The Code stipulates such formats as the Board of Directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.
- (x) Stock Exchange(s) shall be promptly informed if there is any violation to the Code, which comes to the notice of Managing Director / Executive Director / Chairman, Chief Financial Officer and Compliance Officer.
- (xi) Designated person 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 in **Form B** and as and when the information changes:
  - a. Immediate relatives
  - b. Persons with whom such designated person(s) shares a material financial relationship.
  - c. Phone, mobile and cell numbers which are used by them

Designated person shall also disclose the names of the financial institutions from which they have graduated and names of their past employers on one-time basis.

- (xii) There are appropriate Chinese Walls procedure and processes for permitting people to "cross the wall" in case of sensitive transactions. UPSI should be handled on 'need to know' basis and disclosed only to those employees who need such information for discharging their official duties. Such information should be shared only after serving of 'notice of confidentiality' to respective employees by the Head of the Department under intimation to





## Shree Digvijay Cement Co. Limited

the Compliance Officer, which should be acknowledged by the employee that he has read and understood the contents of the notice. If UPSI is shared with any employee without serving of notice of confidentiality, the Head of the Department along with such employee would be liable in case of misuse/leak of such UPSI and action, as deemed appropriate, would be taken by the Compliance Officer.

In the event, such UPSI is to be shared with third parties/ people outside the Company, the respective Head of the Department shall give prior intimation of such disclosure to the Compliance Officer and also sign Non-Disclosure Agreement with third parties/people outside the Company before sharing of UPSI. The Company should endeavour to share UPSI strictly on need to know basis and should take reasonable care that possession of such UPSI will not give rise to conflict of interest or misuse of UPSI by them. They should be made aware of their duties and responsibilities and the liability in case of misuse or unwarranted use of such information.

(xiii) Managing Director / Executive Director shall put in place adequate and effective system of internal controls to ensure compliance with the Regulations. The Board of Directors shall ensure that such system and controls are in place. The Audit Committee shall also verify that the systems for internal control are adequate and operating effectively.

(xiv) The process for enquiry in case of leak of UPSI or suspected leak of UPSI is as under.

On receiving any complaints regarding leak or suspected leak of UPSI or on suo-motu becoming aware of such incident of actual or suspected leak of UPSI by Designated Person/Connected Person/Insider, CIO shall follow the below mentioned procedure for initiating appropriate inquiries:

- On receipt of the information of actual or suspected leak of UPSI , CIO shall decide on the following :
  - Based on the initial information/complaint received, if it is found that the allegation is frivolous, not tenable, incident has been lodged to secure needless publicity for defamatory matters which are detrimental to the interest of the Company, CIO shall discard the complaint with reasons to be recorded in writing.
  - If in the opinion of the CIO, the matter requires further investigation, Preliminary inquiry shall be initiated.
- Preliminary inquiry would be fact-finding exercise which shall be headed and conducted by the CIO to ascertain the truth of the case based on the information received, and to collect further necessary material information in relation thereto. The CIO may also seek such external assistance or opinion as he may deem expedient in this regard.
- CIO shall promptly inform Stock Exchange(s) about such leak of UPSI
- CIO shall, within 2 working days of receipt of complaint, serve a show cause notice to the complainee seeking reply within 7 working days. CIO shall, before referring such matter to the Audit Committee and / or Nomination and Remuneration Committee for ascertaining the quantum and nature of penalty, give an opportunity of being heard to the complainee.
- The Audit Committee and / or the Nomination and Remuneration Committee, after considering the facts of the case and the findings of preliminary investigation, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, it shall take disciplinary actions, as it deems appropriate which includes, but is not limited to:
  - a. Issuance of warning letter;
  - b. Loss of pay for such period as may be decided by the Committee(s);
  - c. Imposition of large fines;



- d. Termination or suspension from the employment;
- e. Any other action as the Committee(s) may feel appropriate including filing of civil/criminal case against the complaine depending on the gravity of the matter.

Any action taken under this policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted, or which are available under other applicable policies of the Company.

## **10. Penalty(ies) and disclosure to Stock Exchanges**

---

Designated persons who violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, Penalties, termination and ineligibility for future participation in employee stock option plans, non-eligibility of vesting or exercise of options already granted, subject to terms of respective ESOP Plan/Scheme.

Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

- (i) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.
- (ii) Any contravention of the provisions of this Code, will also be subject to provisions laid down under the SEBI Act, 1992, which inter-alia, provide that such offence(s) shall be punishable with imprisonment for a term which may extend to ten years or with fine which shall not be less than ten lakh rupees but which may extend to Twenty-Five Crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both.

### **Intimation to Stock Exchange(s) in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015**

In case it is observed by the Compliance Officer (CO) / Chief Investigating Officer (CIO) that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, by the designated person, then on behalf of the Company, the CIO in consultation with and based on the advice of Executive Director / Chairman or Chairman of the Audit Committee, shall promptly inform the Stock Exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time.

## **11. Amendment(s) to The Code**

---

Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Place: Digvijaygram  
Date: November 10, 2020

## 12. Appendix & Forms

### Appendix I

#### 1. APPLICATION-CUM-UNDERTAKING FOR PRE-CLEARANCE OF TRADE (For persons intending to trade in the securities of the company beyond the threshold limit)

To  
The Compliance Officer,  
Shree Digvijay Cement Company Limited

I intend to trade in securities of Shree Digvijay Cement Company Limited as per particulars given below:

Name of designated person : .....  
No. of securities intended to be purchased/sold : .....  
Current Folio No./DP ID No./Client ID No. : .....  
Name and Address of the DP : .....

I undertake that:

- I do not have any access or have not received any Unpublished Price Sensitive Information (UPSI) upto the date of signing of undertaking.
- In case, I receive any UPSI after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the changed position and that I would completely refrain from trading in the securities till the time such information becomes public.
- I have not contravened the Code of Conduct for Prevention / Regulation of Insider Trading and applicable 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 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.
- I declare that I have made full and true disclosure in the matter.
- If approval is granted, I shall execute the trade within seven trading days of the receipt of approval failing which I shall seek pre-clearance afresh from the Compliance Officer;
- I shall not execute a contra trade for a minimum period of six months. 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 applicable Act;

I confirm having read the Code of Conduct for Regulation of Insider Trading framed by the Company and undertake to abide by the same. In light of the above application-cum-undertaking, kindly grant pre-clearance of trade.

Place: ..... (Signature of an applicant)

Date: ..... (Signature of an applicant)

Notes:

- Minimum threshold limit is trading of 5,000 shares or value of Rs. 5,00,000/-, whichever is lower, per calendar quarter.
- 'Designated Person' means Directors, KMP, Promoter and specified employees.

#### 2. AUTHORISATION TO DEAL

The above transaction has been authorised. Your dealing must be completed within .....trading days from today / ..... (insert date).

Please confirm the transaction by completing Section 3 below and returning this form to us.

Date: .....  
Place: ..... (Signature of an applicant).

#### 3. CONFIRMATION OF DEALING

I confirm that the share dealing was completed on ..... (insert date)

Place: .....  
Date: ..... (Signature of an applicant)

TRADING PLAN

To  
The Compliance Officer,  
Shree Digvijay Cement Co. Limited  
Digvijaygram, Jamnagar, Gujarat

Sub: Trading Plan under Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015

In terms of provisions of Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") and the Code of Conduct for Prevention of Insider Trading ("Code") adopted by the Company, I, ..... hereby give my trading plan / trading plan of my immediate relatives to buy /sell / buy and sell the equity shares of the Company as per details furnished hereunder:

Name of the Insider:	Mr. _____
Designation:	
Date of Submission:	[Date] [Month], [year]
Period of Trading:	From: _____ To: _____
No trading period (as per applicable Law and Code):	From 31 <sup>st</sup> March until conclusion of 48 hours after the disclosure of annual financial results.
	From 30 <sup>th</sup> June until conclusion of 48 hours after the disclosure of financial results for first quarter.
	From 30 <sup>th</sup> September until conclusion of 48 hours after the disclosure of financial results for the half year.
	From 31 <sup>st</sup> December until conclusion of 48 hours after the disclosure of financial results for the third quarter.
	Any other period during which window is closed

Details of Trades to be executed (by the insider and / or his/her immediate relatives):

Particulars of person		No. of Shares held	Period or Dates of Proposed Trades			Quantity or Value of Proposed Trades			
Name	Relation with Insider					Quantit y		Val ue	
			From	To	Date of Trade	Buy	Sell	Buy	Sell

I hereby undertake that:

I /my immediate relative(s) will not trade during the cool off period of six months.

I /my immediate relatives will not trade during the no-trading periods specified herein above. I/my immediate relatives will not trade in the securities of the company for market abuse.

I hereby confirm that I am not in possession of any unpublished price sensitive information, OR

I am in possession of certain unpublished price sensitive information at the time of formulation of this trading plan and I /my immediate relatives will not trade pursuant to this trading plan until such unpublished price sensitive information becomes generally available information.

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

Date: \_\_\_\_\_

Place: \_\_\_\_\_

For office use only

The above trading plan is approved / rejected.

In case of rejection the reasons for rejection are as follows:

For **Shree Digvijay Cement Co. Limited**

Compliance Officer

Date:

**Form A****FORM FOR DISCLOSURE OF PARTICULARS BY PROMOTER/ PROMOTER GROUP MEMBER/ KEY MANAGERIAL PERSONNEL/ DIRECTOR/DESIGNATED PERSON**

Compliance Officer,  
Shree Digvijay Cement Co. Ltd. (ISIN – INE232A01011)

Name of the PROMOTER / PROMOTER GROUP MEMBER / KEY MANAGERIAL PERSONNEL / DIRECTORS / DESIGNATED PERSON : \_\_\_\_\_

Employee No. \_\_\_\_\_

Designation \_\_\_\_\_

**Declaration**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, I declare that I have the following Immediate Relative\*:

Sr.	Name of Immediate Relative	Relationship	Permanent Account Number	Demat Account Details
		Self		

**\*Immediate relative** shall include spouse, parent, sibling and child any of whom is either dependent financially on such person/employee, or consults such person/employee in taking decisions relating to trading in securities. I further declare that I and my above mentioned Immediate Relative(s) collectively hold \_\_\_\_\_ shares/securities of Shree Digvijay Cement Co. Ltd. as follows:

Name of Holder	Relationship	Folio No./ DP ID & Client ID and Permanent Account Number	No. & % of Shares/securities as on the date of regulation coming into force/ at the time date of appointment	Open Interest of the Future contracts held as on the date of regulation coming into force / at the time date of appointment			Open Interest of the Option Contracts held as on the date of regulation coming into force/ at the time date of appointment		
				Contract specifications	Number of Securities (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of Securities (contracts* lot size)	Notional value in Rupee terms
					NA	NA		NA	NA

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

I hereby undertake to promptly inform you about any changes in the above details.

I further undertake and confirm that

- I am aware that the Company has in place a Code of Conduct and Code for Fair Disclosure and all the employees are invariably required to adhere to the same;
- I undertake to keep myself aware and updated about the said Code and related policies and procedures at all times;

## Shree Digvijay Cement Co. Limited



- I will completely refrain from dealing in the securities of the Company
  - when having access to the UPSI or
  - in violation of trading window compliances; and
- I undertake not to communicate, provide, or allow access to such UPSI, relating to Company or its securities, to any person including other employee(s), Immediate Relative(s) and any other person(s); until such information becomes public, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- I undertake that I shall indemnify the Company as given below:
  - To hold Shree Digvijay Cement Co. Ltd., its directors, officers and employees faultless in the event of any investigation against me for insider trading by any regulatory authority.

To make good to Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees, for all economic losses, fines or penalty, if any, imposed on Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees as a result of any investigation by any regulatory authority/authorities into any of the transactions entered by me in dealing with the securities of the Company.

– To compensate Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees for and towards all legal expenses incurred in defending itself in such investigations, including advocate's fees.

**Date:** \_\_\_\_\_

**Sign:** \_\_\_\_\_

**Place:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

## Form B

### FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / KEY MANAGERIAL PERSONNAL/DESIGNATED PERSON/DIRECTOR

Compliance Officer,  
Shree Digvijay Cement Co. Ltd. (ISIN – INE232A01011)

Dear Sir,

**Subject: Statement of Shareholdings**

#### I. PERSONAL DETAILS

Name of the Promoter/Director/KMP/  
Designated Person/Professional Firm:

Phone/Mobile/Cell Number:

Sr. No	Name of immediate relatives* and person with whom I share material financial relationship#	Relationship	PAN number	No. of shares held

**\*Immediate relative** shall include spouse, parent, sibling and child, any of whom is either dependent financially on such person/employee, or consults such person/employee in taking decisions relating to trading in securities.

**# 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 or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

#### II. STATEMENT OF SHAREHOLDINGS IN THE COMPANY

Name	Department / Program & Process	No. of shares/sec-urities held at the beginning of the financial year	No. of shares/sec-urities bought* during the year	No. of shares/security-ies sold* during the year	No. of shares/se-curities held at the end of the financial year	Folio No./ DP ID & Client ID

**\* In case Traded in securities otherwise than by way of buying or selling, like pledge etc. please disclose that also**

- I affirm and confirm that I have not entered into an opposite transaction i.e. sell or buy any number of shares/securities, within six months following the prior transaction.





## Shree Digvijay Cement Co. Limited

- I affirm and confirm that I have not entered into any transaction of i.e. Traded in the shares/securities of the Company in past in contravention of the Code / SEBI regulations and/or while having access to any UPSI relating to the Company or the securities of the Company which are listed.
- I affirm and confirm that I have not contravened the provisions of the Code of Conduct and Code for Fair Disclosure as amended from time to time, of which I am fully aware.
- I further affirm and confirm that the above disclosure is true and correct and is in accordance with the previous disclosures, if any, given to the Company, and there were no other transactions carried out by me and/or immediate relatives in the shares/securities of the Company.
- I undertake that I shall indemnify the Company as given below:
  - i. To hold Shree Digvijay Cement Co. Ltd., its directors, officers and employees faultless in the event of any investigation against me for insider trading by any regulatory authority.
  - ii. To make good to Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees, for all economic losses, fines or penalty, if any, imposed on Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees as a result of any investigation by any regulatory authority/authorities into any of the transactions entered by me in dealing with the securities of the Company.
  - iii. To compensate Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees for and towards all legal expenses incurred in defending itself in such investigations, including advocate's fees.

Yours faithfully,

Date:\_\_\_\_\_

Sign:\_\_\_\_\_

Place:\_\_\_\_\_

Name:\_\_\_\_\_

## Form C

### FORMAT OF DECLARATION AND UNDERTAKING BY PROMOTER/PROMOTER GROUP MEMBER/DIRECTOR/DESIGNATED PERSON IN CASE OF CHANGE IN SHAREHOLDING EXCEEDING RS. 10 LACS IN A CALENDAR QUARTER

Compliance Officer,  
Shree Digvijay Cement Co. Ltd. (ISIN – INE232A01011)

Dear Sir,

**Subject: Statement of Shareholdings**

Name, PAN No., CIN/DIN, & address of Promoter / Employee/ Director with contact nos.	Category Of Person (Promoters /KMP /Directors/ immediate relatives/ others etc.)	Equity shares held prior to acquisition/ disposal and % of holding	Equity shares acquired/ Disposed			Equity shares held post acquisition/ disposal	Date of Allotment advice/ acquisition of shares/ sale of shares specify		Date of Intimation to company	Mode of Acquisition/ disposal (market purchase/ public rights/ preferential offer / off market / Inter-se transfer etc.	Exchange on which the trade was executed
			No.	Value (Rs)	Transaction type		From	To			

Details of trading in derivatives of the Company held by other connected persons identified by the Company  
Trading in derivatives (Specify type of contract, future or options, etc)

Type of was executed contract	Contract specifications	Buy		Sell		Exchange on which the trade Type of was executed
		Notional value	Number of units (contracts * lot size)	Notional value	Number of units (contracts * lot size)	

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

- I affirm and confirm that I have not entered into an opposite transaction i.e. sell or buy any number of shares/securities, within six months following the prior transaction.
- I affirm and confirm that I have not entered into any transaction of i.e. Traded in the shares/securities of the Company in past in contravention of the Code / SEBI regulations and/or while having access to any UPSI relating to the Company or the securities of the Company which are listed.
- I Affirm and Confirm that I will refrain from entering into any transaction i.e. trading in the shares/securities of the Company while having access to UPSI due to Business relationship with the Company.



## Shree Digvijay Cement Co. Limited

- I affirm and confirm that I have not contravened the provisions of the Code of Conduct and Code for Fair Disclosure as notified by the Company from time to time.
- I affirm to abide by the Code of Conduct and Code for Fair Disclosure and the Non Disclosure Agreement of the company as being an insider/connected person.
- I hereby by affirm and confirm that, if and as applicable, Code of Conduct and Code for Fair Disclosure is/will be in place in our organization, and the organisation has/will have a Compliance Officer appointed to monitor the same.
- I further affirm and confirm that the above disclosure is true and correct and is in accordance with the previous disclosures, if any, given to the Company. , and there were no other transactions carried out by me and/or immediate relatives / Connected Person(s) in the shares/securities of the Company.
- I undertake that I shall indemnify the Company as given below:
  - i. To hold Shree Digvijay Cement Co. Ltd., its directors, officers and employees faultless in the event of any investigation against me for insider trading by any regulatory authority.
  - ii. To make good to Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees, for all economic losses, fines or penalty, if any, imposed on Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees as a result of any investigation by any regulatory authority/authorities into any of the transactions entered by me in dealing with the securities of the Company.
  - iii. To compensate Shree Digvijay Cement Co. Ltd., its directors, officers and/or employees for and towards all legal expenses incurred in defending itself in such investigations, including advocate's fees.

Yours faithfully,

Date: \_\_\_\_\_  
Place: \_\_\_\_\_

Sign: \_\_\_\_\_  
Name: \_\_\_\_\_