

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING  
BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES**



## INTRODUCTION

This Code has been formulated to regulate, monitor and report trading undertaken by Designated Persons of NCC Limited (the Company) covered under the Code and towards achieving compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time (Insider Trading Regulations). This Code also incorporates the minimum standards as set out in Schedule B of the Insider Trading Regulations.

The objective of this Code is to ensure protection of Unpublished Price Sensitive Information of the Company and serve as a guideline to Designated Persons covered by the Code for dealing in Securities of NCC Limited. In addition to setting out the policy of the Company, it provides an understanding of the Insider Trading Regulations, as may be amended from time to time and any other applicable law in relation to prevention of Insider Trading. The Code is subject to the applicable prevailing law in relation to prevention of Insider Trading and if there is any inconsistency between any of the provisions of the Code and applicable law, the applicable law shall prevail.

### 1. DEFINITIONS

- 1.1. “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 1.2. “**Board**” means the Board of Directors of the Company.
- 1.3. “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of NCC Limited as amended from time to time.
- 1.4. “**Company**” or “**Listed Company**” means NCC Limited.
- 1.5. “**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

“Explanation – For the purpose of this definition “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.”

- 1.6. “**Connected Person**” means:
  - (i) any person who is or has been, during the six months prior to the concerned act, associated with a company in any capacity, directly or indirectly, 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 whether temporary or permanent, with the Company, 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) a 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 the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest; or
  - k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - l) a person sharing household or residence with a connected person specified in clause (i) of clause (d)

1.7. **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1.8. The term "**Designated Person**" shall consist of;

- (i) Promoters of the Company
- (ii) Directors of the Company and its Material Subsidiaries
- (iii) All identified Senior Officials of the cadre of Vice President and above of the company and its material subsidiaries, if any on the basis of their functional role and access to Unpublished Price Sensitive Information.
- (iv) Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and material subsidiaries.
- (v) Identified support staff of the company working at the Corporate Office in the Finance, Accounts, Secretarial, Tender, Strategy, Taxation, IT Departments and any other departments in the Corporate Office of the company and its material subsidiaries, who have access to Unpublished Price Sensitive Information.
- (vi) Immediate Relatives of persons specified in (a) to (e) above

1.9. **“Digital Database”** shall be a database maintained by the Compliance Officer of the Company with Permanent Account Numbers (“PANs”) or any other identifier authorized by law where such PAN is not available, disclosures and other details of Designated Persons, Fiduciaries and Insiders who have or are in possession of or likely to have access to Unpublished Price Sensitive Information in accordance with the Code .

- 1.10. **“Director”** means a member of the Board of Directors of the Company.
- 1.11. **“Employee”** means every employee of the Company including the Directors in the employment of the Company.
- 1.12. **“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- 1.13. **“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.
- 1.14. **“Insider”** means any person who, is
- (i) a connected person; or
  - (ii) in possession of or having access to unpublished price sensitive information.
- 1.15. **“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013 or any amendment thereto.
- 1.16. **“Legitimate Purpose”** shall include sharing of Unpublished Price Sensitive Information by a Designated Person with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants; in the ordinary course of business or otherwise in furtherance of such business activities as per the Policy approved by the Board, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 1.17. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.18. **“Promoter group ”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.19. **“Relative”** shall mean the following
- (i) Spouse of the Person
  - (ii) Parent of the person and parent of its spouse
  - (iii) Sibling of the person and sibling of its spouse
  - (iv) Child of the person and child of its spouse
  - (v) Spouse of the person listed at sub-clause (iii) and
  - (vi) Spouse of the person listed at sub-clause (iv)
- Note: It is intended that the relatives of a “connected person” too become connected person for the purpose of these regulations. It is rebuttable presumption that a connected person had UPSI.
- 1.20. **“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.
- 1.21. **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 1.22. **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 1.23. **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.

- 1.24. **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results.
  - (ii) dividends.
  - (iii) change in capital structure.
  - (iv) mergers, de-mergers, acquisitions, delisting’s, disposals and expansion of business and such other transactions.
  - (v) changes in key managerial personnel.
  - (vi) such other information as may be deemed to be constituted as UPSI by the Board and /or the Managing Director/ Executive Director/ Chief Financial Officer/ Compliance Officer of the Company, from time to time

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

Words and expressions used and not defined in these regulations / this policy but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## 2. RESPONSIBILITY OF BOARD OF DIRECTORS UNDER THIS CODE

As per Regulation 9(1) of the Insider Trading Regulations, the Board shall ensure that the Company at all times has in place this Code to regulate, monitor and report trading by Designated Persons and Immediate Relatives of such Designated Persons. The Board shall be responsible for monitoring the overall compliance to the Insider Trading Regulations. In accordance with the Insider Trading Regulations, the Board shall inter-alia ensure the following:

- a) In consultation with the Compliance Officer and Managing Director, specify the Designated Persons to be covered by this Code based on their functional role or access to Unpublished Price Sensitive Information in addition to seniority and professional designation.
- b) that the Company maintains the Digital Database in conformity with the Insider Trading Regulations.
- c) Formulate and review periodically the Fair Disclosure Code including the Policy for determination of “legitimate purpose” and
- d) Formulate and review periodically, the Policy and Procedure for Inquiry in the Event of Leak or Suspected Leak of Unpublished Price Sensitive Information.

## 3. ROLE OF COMPLIANCE OFFICER

3.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the 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.

3.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

- 3.3 The Compliance Officer shall review the trading plans to assess whether such plans would have any potential for violation of the Insider Trading Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of such plans.
- 3.4 The Compliance Officer may require the Designated Persons to declare that such person is not in possession of unpublished price sensitive information or that such person shall ensure that any unpublished price sensitive information in his /her possession becomes Generally Available before such person commences executing their trades. Once satisfied, the Compliance Officer may approve the trading plan within two trading days (and notify the approved Trading Plan to the Stock Exchanges on the same day of the approval), which would then have to be implemented in accordance with the Insider Trading Regulations.
- 3.5 The Compliance Officer shall provide periodic reports to the Chairman of the Audit Committee and the Board of the Company, including all the details of the trading in Securities of the Company by Designated Persons and the accompanying documents, as may be necessary. Such reports shall also include details that would facilitate the Audit Committee and the Board to review compliance with Insider Trading Regulations and enable them to verify that the systems for internal control are adequate and operating effectively.
- 3.6 The Compliance Officer shall inter-alia, under the overall supervision and direction of the Board determine in consultation with the Managing Director, the Designated Persons based on the role and function of such employee in the Company and the access that such role and function would provide to Unpublished Price Sensitive Information.
- a) update, maintain and monitor the Digital Database containing the details of Designated Persons and Insiders with whom any Unpublished Price Sensitive Information has been shared or who may have access to any Unpublished Price Sensitive Information of the Company, in the ordinary course of business and for Legitimate Purpose or in relation to substantial transactions involving takeovers, mergers or acquisitions or any other purpose in accordance with this Code.
  - b) give notice to Insiders with whom Unpublished Price Sensitive Information has been shared for Legitimate Purpose as set out in Paragraph 3 of Section 7 (Prohibition on Communication or procurement of UPSI) of this Code.
  - c) assist the Managing Director to put in place adequate and effective system of internal controls to ensure compliance with the requirements of the Regulation 9A of the Insider Trading Regulations. and
  - d) assist the formulation and monitor the policy and procedures for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.
- 3.7 The Compliance Officer will assist the Designated Persons and Insiders in addressing any clarifications regarding the Insider Trading Regulations and Code.
- 3.8 The Compliance Officer shall maintain all records under the Code and the Insider Trading Regulations for a minimum period of five (5) years.
- 3.9 The Compliance Officer shall maintain (a) an updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years.

#### 4. PRESERVATION OF “PRICE SENSITIVE INFORMATION”

- 4.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.2 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.
- 4.3 Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
- a) an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing such information is in the best interests of the Company; or
  - b) not attracting 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 sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two 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.

However, the Board of Directors 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 and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

##### 4.4 Need to Know:

- (i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

##### 4.5 Limited access to confidential information

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

#### 5. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

All **designated persons** shall be governed by an internal code of conduct governing dealing in securities.

##### 5.1 Trading Plan

An insider 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.



## 5.2 Trading Plan shall:

- a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- b) not entail overlap of any period for which another trading plan is already in existence;
- c) set out following parameters for each trade to be executed:
  - (i) either the value of trade to be effected or the number of securities to be traded;
  - (ii) nature of the trade;
  - (iii) either specific date or time period not exceeding five consecutive trading days;
  - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
    1. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
    2. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
- (v) not entail trading in securities for market abuse.

5.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

5.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. If the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

5.5 The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## 6. TRADING WINDOW AND WINDOW CLOSURE

6.1 The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.

6.2 The trading window shall be, inter alia, closed from the end of every quarter till 48 hours after the declaration of financial results. In any case, the trading restriction period is required to commence not later than end of every quarter till 48 hours after the declaration of financial results.



- 6.3 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.
- 6.4 When the trading window is closed, the designated persons shall not trade in the Company's securities in such period.'
- 6.5 All designated persons 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, as referred to in Point No. 6.2 above or during any other period as may be specified by the Company from time to time.
- 6.6 In case of ESOPs (if any), exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.
- 6.7 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- 6.8 The Compliance Officer 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, 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.

## 7. PRE-CLEARANCE OF TRADES

- 7.1. All designated persons who intend to deal in the securities of the Company when the trading window is open should pre-clear the transaction from the Compliance Officer of the Company. The Compliance Officer or his/her Immediate Relative(s), who intend to deal in the Securities of the Company should pre-clear the transaction from the Managing Director of the Company. 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. The pre-dealing procedure shall be hereunder:
- (i) An application may be made in the prescribed Form (**Annexure 1**) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he 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.
  - (ii) An undertaking (**Annexure 2**) shall be executed in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable:
    - a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
    - b) That in case the Specified Employee 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.

- c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
  - d) That he/she has made a full and true disclosure in the matter.
- (iii) All designated persons shall execute their order in respect of securities of the Company within 7 days after the approval of pre-clearance is given. The designated person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. **(Annexure 4)**.
- (iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- (v) All designated persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. In case of any 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 the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.
- (vii) Provided that this shall not be applicable for trades pursuant to exercise of stock options.
- (viii) A designated person who trades in securities of the Company without complying with the pre-clearance procedure as envisaged in these rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these rules.
- (ix) A designated person/Insider shall enter into derivative transactions only with the approval/pre-clearance from the Compliance officer.

## 8. OTHER RESTRICTIONS

- 8.1. The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 8.2. 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 this Code.
- 8.3. The disclosures made under this Code shall be maintained for a period of five years.

## 9. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

### A. INITIAL DISCLOSURE

- 9.1. Every Promoter, member of the promoter group, Key Managerial Personnel, and Director of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them (**Annexure 5**).
- 9.2. Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter, member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.
- 9.3. Every Designated Person shall be required to disclose their name and PAN or any other identifier authorised by law for himself and his Relatives, persons with whom such a Designated Person shares a Material Financial Relationship, phone and mobile numbers which are used by them.

### B. CONTINUAL DISCLOSURE

- 9.4. Every Promoter, Member of the promoter group, designated person and Director of the Company shall disclose to the Company within 2 trading days of the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs or such other value as may be prescribed. It is hereby clarified that the disclosure of the incremental Trades after any disclosure under this clause, shall be made when the Trades effected after the prior disclosure cross the limits specified above

### C. ANNUAL DISCLOSURE

- 9.5. All Designated Persons must make an annual disclosure of the number of Securities held as on 31<sup>st</sup> March each year by them including details of purchase / sale of Securities during the financial year to the Compliance Officer. This disclosure must be made in the format prescribed under this Code within 30 (thirty) days from the close of each financial year, in electronic or physical form.
- 9.6. The Compliance Officer will maintain records in either physical or electronic form, of all disclosures and declarations made by the Directors, Promoters, members of the Promoter Group, Key Managerial Personnel and such other Designated or Connected Person for a minimum period of five years.
- 9.7. The Compliance Officer, in addition to the above, may at his discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company at such frequency as he may deem fit in order to monitor compliance with this Code and the Insider Trading Regulations
- 9.8. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes
  - 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

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

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 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.

- 9.9. Listed entities shall have a process for how and when people are brought ‘inside’ on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

## **10. DISCLOSURE BY THE COMPANY TO THE STOCK EXCHANGE(S)**

- 10.1. Within 2 days of the receipt of intimation under Clause 9.4, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed the information received.
- 10.2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

## **11. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

- 11.1. No information shall be passed by designated persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 11.2. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:
- 11.3. The following guidelines shall be followed while dealing with analysts and institutional investors
- ❖ Only public information to be provided.
  - ❖ Only Authorised representative of the Company be present at meetings with analysts, media persons and institutional investors.
  - ❖ Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
  - ❖ Simultaneous release of information after every such meet.

## **12. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

The Managing Director in consultation with the Compliance Officer shall put in place an adequate and effective system of internal controls to ensure compliance with the NCC Code and the Insider Trading Regulation, including ensuring inter-alia the following:

- a) Identification of employees having access to Unpublished Price Sensitive Information as Designated Persons and updating of necessary information pertaining to these Designated Persons in the Digital Database of the Company;
- b) Identification, preservation, and maintenance of confidentiality of Unpublished Price Sensitive Information until it becomes Generally Available Information in accordance with the Insider Trading Regulations;

- c) Restriction on communication and procurement of Unpublished Price Sensitive Information as per this Code and the Insider Trading Regulations
- d) Maintenance of Digital Database containing names of all Designated Persons and other persons with whom Unpublished Price Sensitive Information is shared and confidentiality agreements signed, or notices sent / served on Designated Persons or other persons with whom Unpublished Price Sensitive Information is shared for the purpose of maintaining confidentiality and abiding by their non-disclosure obligation;
- e) Compliance of this Code and Insider Trading Regulations;
- f) Periodic reporting to Audit Committee and the Board; and
- g) Any other matter required for compliance with the Insider Trading Regulations.

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

### **13. POLICY ON INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Company shall have a written policy setting out the process to be followed in the event of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information. The Compliance Officer shall inform promptly of such leaks, inquiries, and results of such inquiries to Audit Committee and Board in accordance with such Policy.

### **14. PROTECTION OF THE INFORMANT UNDER THE INSIDER TRADING REGULATIONS**

The Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI, by reason of: (i) filing a Voluntary Information Disclosure Form; (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

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

### **15. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- 15.1. Every designated person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 15.2. 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 may be taken by the Company.

- 15.3. Designated person who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, ineligibility for future participation in employee stock option plans, etc Any amount collected under this clause shall be permitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- 15.4. 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 and any amendments thereof.

## **16. MISCELLANEOUS**

- 16.1. The Company shall require all Connected Persons to formulate and adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors of the Company promptly.
- 16.2. Any subsequent amendment / modification in the SEBI Regulations and / or other applicable laws in this regard shall automatically apply to this Policy.

\*\*\*\*\*

**ANNEXURE 1**  
**APPLICATION FORM FOR PRE- CLEARANCE OF TRADES IN COMPANY'S**  
**SECURITIES**

**Date:**

To,  
 The Compliance Officer,  
**NCC Limited,**  
 Hyderabad

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale 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		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(\_\_\_\_\_)





**ANNEXURE 16**

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

**UNDERTAKING**

To,  
**NCC Limited,**  
**Hyderabad**

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 "Price Sensitive Information" 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 two 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 shares

**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 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 within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
for **NCC LIMITED**

COMPLIANCE OFFICER

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

Encl: Format for submission of details of transaction



**ANNEXURE 4**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

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

To,  
The Compliance Officer,  
**NCC Limited,**  
Hyderabad

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 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I 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 Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

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

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

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

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





**ANNEXURE 5  
FORM B**

**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]**

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 Director /KMP OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter or upon becoming Promoter or member of the promoter group /appointment of		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures 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 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*



<b>REVISION HISTORY</b>		
<b>REV.NO.</b>	<b>BOARD APPROVAL DATE</b>	<b>REVISION SUMMARY</b>
1	14.05.2015	First Adoption
2	08.02.2022	Changes in Designated Person
3	06.02.2025	Amendments in the PIT Regulations