



CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Prithvi Exchange (India) Limited

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Introduction:

Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (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, towards achieving compliance with the said Regulations, adopting the minimum standards, set out in Schedule B to the Regulations.

This Code of Conduct to regulate, monitor and report trading by Insiders of Prithvi Exchange (India) Limited shall be subject to requirement under The Regulations, and all provisions of the Regulations shall be followed and Complied by the Company and Designated Persons with utmost responsibility.

Important Definitions

"Compliance Officer" means Compliance Officer of the company as defined under Clause 2(1)(c) of the Regulations.

"Connected person" shall generally include

- Directors, Key Managerial Personnel, Specified Employees and Promoters (referred to as "Designated Persons") who may have access to unpublished price sensitive information; and
- Immediate Relatives of the above;

"Generally available information" means information that is accessible to the public on a non-discriminatory basis and within meanings of the Regulations;

"Insider" means any person as defined under Clause 2(1) (g) of The Regulations

i.e. any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

"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;

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

“Trading day” means a day on which the recognized stock exchanges are open for trading;

"unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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 include but not restricted to, information relating to the following: —

- i. financial results;
- 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. material events in accordance with the listing agreement.

Other terms not specifically defined here shall have the same meaning as assigned under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Reporting:

The Compliance Officer shall report to the Board of Directors (“Board”) and in particular, shall provide reports to the Chairman of the Board, on a quarterly basis or at such frequency as may be stipulated by the Board.

Designated Persons

The Chairman of the Board shall in consultation with the Compliance Officer specify the designated persons to be covered by such Code on the basis of their role and function in the organization. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

Prohibition on communicating or procuring UPSI (unpublished price sensitive information)

An Insider shall not –

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

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

- (i) in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- (ii) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company; or
- (iii) within a group of persons if such persons have been identified and secluded within a “chinese wall” or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or

discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “chinese wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI.

Trading Window

- 1) The Compliance Officer shall notify a ‘trading window’ during which the Designated Persons may Trade in the Company’s securities after securing pre-clearance from the Compliance Officer in accordance with these Rules.
- 2) Designated Persons shall not Trade in the Company’s securities when the trading window is closed.
- 3) The trading window shall generally be closed for all Insiders between the sixteenth day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after disclosure of such financial results.
- 4) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.
- 5) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

Pre-clearance of Trading

- 1) Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining approval of the Compliance Officer by submitting an application.
- 2) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- 3) The Compliance Officer may, after being satisfied that the application is true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- 4) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- 5) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- 6) A Designated Person who Trades in securities 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.

Additional trading restrictions on Designated Persons

- 1) No Director or Key Managerial Personnel shall enter into derivative transactions in respect of the securities of the Company.
- 2) All Designated Persons who Trade in the securities of the company shall not enter into an opposite transaction 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Penalty for Insider Trading

- 1) An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- 2) Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in the Company's stock option plans or termination.
- 3) The SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.

Disclosure requirements

1) Initial Disclosure:

- a. Every Promoter, Key Managerial Personnel, director of the Company and each of their Immediate Relatives shall disclose his holding of securities of the Company within thirty days of these Rules taking effect as per Form A set out in Annexure 4.
- b. Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter shall disclose his / her and Immediate Relatives' holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter, as per Form B set out in Annexure 5.

2) Continual Disclosure:

- a. Every Promoter, employee, director of the Company and each of their Immediate Relatives shall disclose as per Form C set out in Annexure 6 to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs.
- b. The disclosure shall be made within two working days of:
 - i. the receipt of intimation of allotment of shares, or
 - ii. the acquisition or sale of shares or voting rights, as the case may be.

3) Disclosure to the Stock Exchange:

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.

4) Disclosures by other Connected Persons.

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per Form D set out in Annexure 7 at such frequency as he may determine.

This Code is subject to review from time to time.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Regulation (8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations") requires a listed company to formulate and publish on its official website a "Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information" in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, a new Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Code") for Prithvi Exchange (India) Limited (the "Company") is hereby framed as under:-

1. The Company shall ensure prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information „generally available“, i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure. Senior Management of the Company shall comply the requirement in Compliance of the Regulations and where required by Consultation with Board of Directors of the Company.
3. The Company shall ensure prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information „generally available“ as required under the Regulations and includes compliance of requirement under Clause 36 of Equity Listing Agreement with Stock Exchanges.

The Compliance officer or any other person authorised by Chairman/Board of Directors shall disseminate all unpublished price sensitive information in all or any of the following platforms:

- (a) By a letter, fax or email to the Corporate Relations Manager of the Stock Exchange requesting hosting the information in its official website.
- (b) Hosting the information in the official website of the Company, as deemed fit, subject to Compliance of other Regulations.
- (c) Publishing information in such print or electronic media as instructed by the Board of Directors, subject to Compliance of other Regulations.
- (d) In such other ways as instructed by the Board of Directors.

4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
6. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
7. The Company shall ensure the handling of all Unpublished Price Sensitive Information on a need-to-know basis.
8. The Compliance Officer of the Company as appointed for the Purpose of code of conduct to regulate, monitor and report trading by insiders of Prithvi Exchange (India) Limited shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of Unpublished Price Sensitive Information as contained herein.
9. This code shall be read together with code of conduct to regulate, monitor and report trading by insiders of Prithvi Exchange (India) Limited.
10. The Company shall comply with Principles of Fair Disclosure for purposes of Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information as required under the Regulations.