

Cinerad Communications Limited

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY EMPLOYEES AND OTHER CONNECTED PERSONS

**[As required under Regulation 9(1) of SEBI
(Prohibition of Insider Trading) Regulations, 2015]**

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I. PREAMBLE

The Board of Directors (“the Board”) of Cinerad Communications Limited (“the Company”) has adopted the following Code of Conduct to Regulate, Monitor and Report Trading by Employees and Other Connected Persons (“Code”) as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) and any amendments thereof.

This Code will be applicable to the Company and to all employees and other connected persons of the Company with a view to regulate, monitor and report on trading by such persons in the securities of the Company.

This Code shall supersede the earlier code approved by the Board of Directors (“Board”) of the Company and the Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

II. OBJECTIVE

This Code is framed in compliance with the requirement of the Regulations. This document embodies the Code to be adopted based on the principle that all the Insiders of the Company owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation. The Code is intended to serve as a guiding charter for all concerned persons connected with the Company and their dealings in securities of the Company.

Any subsequent modification(s) and / or amendment(s) brought about by SEBI in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as applicable shall automatically apply to this Code. The decision of the Board of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

III. DEFINITIONS (as in force from time to time)

- I. **“the Act”** means the Securities and Exchange Board of India Act, 1992.
- II. **“Board”** means Board of Directors of the Company.
- III. **“Code”** means this Code of Conduct to Regulate, Monitor and Report Trading by Employees and Other Connected Persons.
- IV. **“Company”** means Cinerad Communications Limited.
- V. **“Compliance Officer”** means Company Secretary or such other Senior Employee, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring trades and the implementation of the Codes specified in these Regulations under the overall supervision of the Board of Directors of the Company.
- VI. **“Confidential Information”** means such information which is directly or indirectly related to Company and /or its group, subsidiary and associate companies and which is not available to the general public or which is proprietary in nature and also includes Unpublished Price Sensitive Information as defined in Regulations from time to time.
- VII. **“Connected Persons”** means:
 - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - a) an immediate relative of connected persons specified in clause (i); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - i) a banker of the company; or
 - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than 10% of the holding or interest; or
 - k) as may be amended from time to time.
- VIII. **“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.
- IX. **“Designated Person(s)”** means the following persons:
 - (i) Directors and Key Managerial Personnel of the Company;
 - (ii) All Promoter(s), members of Promoter group of the Company;

- (iii) Vice Presidents and above.
 - (iv) Entire Core Management Team.
 - (v) Employees of the Company, not covered any other clause under this definition, but who have access to Unpublished Price Sensitive information belonging to departments such as Finance, Taxation, MD Office, Corporate Secretarial, Legal, Information Technology and such other departments, as may be determined by the Compliance Officer from time to time, in consultation with the respective Head of Department and/or the Company Secretary, wherever required.
 - (vi) Chief Executive Officer (CEO) and employees up to two levels below the CEO of the Company;
 - (vii) Employees of the Company who are personal assistants to all of the persons covered under this definition;
 - (viii) Any other person who has access to Unpublished Price Sensitive information as may be determined by the Whole-time Director(s) and/or the Company Secretary and/or the Compliance Officer of the Company in respect of the Company;
 - (ix) Employees of Material Subsidiary/ies of the Company designated on the basis of their functional role or access to UPSI in the organization as finalized and approved by their Board of Directors including but not limited to the following:
 - All Directors on the Board of Directors of Material Subsidiaries of the Company;
 - Chief Executive Officer (CEO) and employees up to two levels below CEO of respective Material Subsidiaries of the Company;
 - All employees who are personal assistants to all of the above persons in respect of Material Subsidiaries of the Company;
 - Such other support staff, such as IT staff of respective Material Subsidiaries of the Company, who have access to UPSI;
 - Any other person who has access to unpublished price sensitive information as may be determined by the Director(s) and/or the Company Secretary and/or the Compliance Officer of respective Material subsidiaries of the Company.
- X. **“Director”** means a member of the Board of Directors of the Company.
- XI. **“Employee”** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- XII. **“Fiduciary”** means and includes any professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.”
- XIII. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis.
- XIV. **“Immediate Relative”** means a spouse of a Designated Person, and includes parent, sibling and children of such Designated Person or of the spouse, any of whom is either dependent financially on such Designated Person or consults such Designated Person in taking decisions relating to trading in Company’s securities.
- XV. **“Insider”** means any person who is connected person or in possession of or having access to unpublished price sensitive information or in receipt of unpublished price sensitive information pursuant to a ‘legitimate purpose’.
- XVI. **“Key Managerial Personnel”** in relation to the Company means those persons who have been designated as Key Managerial Personnel of the Company pursuant to section 203 of the Companies Act, 2013:
- XVII. **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- XVIII. **“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 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.

- XIX. **"Material Subsidiary"** means a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year or such other criteria as may be specified/stipulated by SEBI from time to time.
- XX. **"Need to Know basis"** means the unpublished price sensitive information should be disclosed only to those who need information for furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- XXI. **"Promoter" and "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;
- XXII. **"Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereof.
- XXIII. **"Specified Persons"** means the Directors, the Officers, the Designated Persons or any such other person as may be decided by the Board.
- XXIV. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments/modifications thereof.
- XXV. **"Trading"** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities of the Company and includes pledge of securities of the Company and trade shall be construed accordingly.
- XXVI. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- XXVII. **"Trading period" or "Trading Window"** means the period when Trading in securities of the Company by the Designated Person(s), any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship may be permitted and is not a Window Closure Period.
- XXVIII. **"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 including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions, changes in Key Managerial Personnel;
- XXIX. **"Window Closure Period"** means such period where no Designated Person, any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship and any other person(s) as may be determined by the Compliance Officer, shall trade in securities of the Company.

IV. COMPLIANCE OFFICER

Compliance Officer means the Company Secretary of the Company and/or such other senior officer who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations as may be designated by the Board of Directors to act as Compliance Officer for the purpose of this Code.

The Compliance Officer shall act as the focal point for dealings with SEBI / Stock Exchanges in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code. 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. The Compliance Officer shall assist all employee(s) / insider(s) / connected person(s) in addressing any clarifications regarding the Code and the Regulations.

Duties Of Compliance Officer:

- a. The Compliance Officer shall be responsible for setting forth and compliance of policies, procedures, maintenance of records, monitoring adherence to the Code, for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades by Designated Person, any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship, monitoring of trades and the implementation of Code under the overall supervision of the Board of Directors/any Committee thereof.
- b. The Compliance Officer shall maintain a list of the Designated Persons, immediate relatives of the Designated Persons and any person with whom any Designated Person shares a material financial relationship and such other relevant record as may be deemed appropriate by the Compliance Officer for the purpose of compliance with the Code and the Regulations. The Compliance Officer shall ensure that such list is updated from time to time based on the information/communication received from the Designated Person/ Human Resources Department of the Company.
- c. In case it is observed by the Compliance Officer that there has been a violation of the Regulations, then the Compliance Officer shall inform SEBI about such violation in terms of Regulations in this regard.

V. TRADING RESTRICTION PERIOD

1. All Designated Persons, his/her Immediate Relatives and any person with whom such Designated Person shares a material financial relationship and such other persons as may be determined by the Compliance Officer, shall be subject to trading restrictions during the Trading Window Closure Period.
2. The Trading window shall be closed from the end of every quarter till 48 hours or such other period prescribed by SEBI from time to time, after the declaration of the financial results; and/or such other period as may be decided by the Compliance Officer in consultation with Whole-time Directors of the Company.
3. 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 48 hours or such other period prescribed by SEBI from time to time, after the information becomes generally available.
4. Trading Window Closure shall be imposed in relation to securities of the Company to which such UPSI relates. Designated person, his/her immediate relatives and any person with whom such Designated Person shares a material financial relationship shall not trade in securities of the Company when the trading window is closed.
5. The trading window restrictions mentioned above shall not apply in respect of –
 - (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-Regulation (1) of Regulation 4 of the Regulations and in respect of pledge of shares (creation, revocation or invocation of pledge) for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective SEBI Regulations;
 - (b) transactions which are undertaken in accordance with any other SEBI Regulations relating to 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.

VI. CONTRA TRADE RESTRICTIONS

1. All Designated Persons, any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship who buy or sell any number of securities of the Company shall not enter into a Contra Trade i.e. sell or buy respectively in any number of securities of the Company during the next six months, which is the minimum holding period, following the prior transaction.
2. In case of multiple transaction, for the purpose of Contra Trade, the period of six months, as mentioned above, shall be counted from the latest transaction.
3. Contra Trade restriction shall not be applicable for trades carried out in accordance with an approved trading plan and for trades pursuant to exercise of stock options.
4. The Compliance Officer is permitted 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.
5. Without prejudice to all other rights available under law, 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 the Investor Education and Protection Fund administered by SEBI.

VII. GENERAL RESTRICTIONS

1. The Designated Persons and their immediate relatives shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not deal with or allow any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship to deal with, any trading in the securities of the Company, when in possession of any Unpublished Price Sensitive Information. Designated Persons shall not enter into derivative dealings involving securities of the Company.
2. When a Designated Person, or his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship has traded in securities of the Company while in possession of Unpublished Price Sensitive Information, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Designated Person may prove his innocence by demonstrating the circumstances including the following: –

- a. The transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of the Regulation 3 of the Regulations and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of Regulation 3 of the Regulations.

Provided further that such off-market trades shall be reported by the Designated Person to the Company Secretary / Compliance Officer within two working days as per format prescribed under **Form [Annexure-A]** or as near to the same as the circumstances may permit.

The Company shall notify the particulars of such trades to the stock exchange(s) on which securities of the Company are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- 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;

Provided that such Unpublished Price Sensitive Information was not obtained under sub-regulation (3) of the Regulation 3 of the Regulations.

- c. The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d. The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable Regulations.
- e. In the case of non-individual insiders: –
 - i. the individuals who were in possession of UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of an UPSI when they took the decision to trade; and

- ii. appropriate and adequate arrangements were in place to ensure that these Regulations are 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 this Code.

The onus of establishing, that they were not in possession of UPSI, shall be on the concerned Designated Person.

VIII. PRESERVATION, HANDLING AND PREVENTION OF MISUSE OF UPSI

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 the Insider's legitimate purposes, performance of duties or discharge of his/her legal obligations except.
2. To prevent the misuse of confidential information the Company adopts a 'Chinese Wall' policy thereby separating those areas of the Company which routinely have access to confidential information, considered as 'inside areas' from those areas which deal with sale / marketing / investment advice or other departments providing support services, considered as 'public areas'.
3. Demarcation of various departments as 'inside area' may be implemented by the Compliance Officer, in consultation with the Director/ Senior Management of the Company.
4. In exceptional circumstances, in furtherance of his legitimate purposes, performance of duties or discharge of his legal obligations, if Designated Person is required to share an UPSI, it may be done only with permission of Head of Department. The concerned Head of Department, shall on receipt of such request evaluate whether such disclosure falls under (a) Legitimate Purposes, (b) performance of duties or (c) discharge of his/ her legal obligations and thereafter approve the time, manner and extent of such disclosure to the new person.
5. In case the Head of Department is unable to form an opinion, the matter may be referred to the Company Secretary or the Compliance Officer who may, in consultation with the Whole Time Directors, wherever required, determine the 'Legitimacy' of Purpose in terms of the Policy for Determination of Legitimate Purpose (which forms part of the Code of Fair Corporate Disclosure Practices).
6. If in performance of duties it is necessary for the Designated Person to disclose any UPSI for any Legitimate Purposes to any intermediary or fiduciary including any consultant(s)/advisor(s)/ auditor(s)/ merchant banker(s) /share transfer agent(s), lenders, collaborators suppliers, customers, insolvency professional, etc. then such consultant(s)/ advisor(s)/ auditor(s)/ merchant banker(s)/ share transfer agent(s), lenders, collaborators suppliers, customers, insolvency professional, etc. and/or any of their representative(s), and such intermediary or fiduciary shall be deemed to be an Insider and shall not deal in securities of the Company during the term of their engagement with the Company or till such time the information disclosed to them is made public by the Company.
7. The Designated Person before disclosing the information as stated hereinabove to any other person, intermediary or fiduciary for furtherance of any legitimate purpose, shall ensure that the necessary information is provided in the Structured Digital Database maintained by the Company. Upon providing the information on the Legitimate Purpose and the details of the person(s) with whom UPSI is being shared, the notice shall be sent to the receiver of UPSI in prescribed format **[Annexure-B]** or as near thereto as the circumstances permits, advising him/ her to maintain confidentiality of such UPSI in compliance with the Regulations and the Code.

IX. STRUCTURED DIGITAL DATABASE

1. Pursuant to Regulation 3 of the Regulations, the Company shall maintain the Structured Digital Database (“SDD”) containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
2. The SDD shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
3. The SDD shall be preserved for a period of not less than eight years or such other period as may be prescribed by SEBI from time to time, after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.

X. PRE-CLEARANCE OF TRADING

1. When the trading window is open, any Designated Person, his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship proposes to Trade in securities of the Company amounting to Rs. 10,00,000 (Rupees Ten Lakh only) in value per calendar month, then such Person shall make an application to the Compliance Officer in the prescribed **Form [Annexure-C]**, stating the necessary details as prescribed in connection with the intended trade.
2. The application as mentioned above, shall be accompanied by an Undertaking in the prescribed **Form [Annexure-D]**.
3. Prior to approving any Trades, the Compliance Officer shall have regard to whether the declaration given by the Designated Person, to the effect that he / she is not in possession of any Unpublished Price Sensitive Information, is reasonably capable of being rendered inaccurate.
4. The Compliance Officer shall issue an approval letter in the prescribed **Form [Annexure – E]** to the concerned Designated Person or any other such person to whom approval being accorded pursuant to the pre-clearance application received by him / her.
5. All Designated Person, any of his/her immediate relatives or any person with whom such Designated Person shares a material financial relationship shall execute their order in respect of securities of the Company within 7 (Seven) Trading days after the approval of pre-clearance is given. If the order is not executed within 7 (Seven) Trading days after the approval is given, the Designated Person must make a fresh application for pre clearance.
6. The Designated Person shall report trades executed, including decisions not to trade after securing pre-clearance by submitting a declaration to the Compliance Officer in the prescribed **Form [Annexure - F]** within two trading days of execution of such Trade/ decision not to Trade.
7. Pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan shall not be required for a trade.

XI. TRADING PLAN

1. An Employee(s) / Insider(s) / Connected Person(s) 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 their behalf in accordance with such plan. This gives an option to persons who may be perpetually in possession of Unpublished Price Sensitive Information and enabling them to trade in securities in a compliant manner.
2. Trading Plan shall:
 - i. not entail commencement of trading by the Employee(s) / Insider(s) / Connected Person(s) earlier than six months from the public disclosure of the plan. (Advance intimation of 6 months of the trading plan)
 - ii. not entail trading for the period between the twentieth trading 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 the disclosure of such financial results.
 - iii. entail trading plan for a period of not less than twelve months.
 - iv. not entail overlap of any period for which another trading plan is already in existence
 - v. 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 and
 - vi. not entail trading in securities for market abuse.
3. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he/she 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.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

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

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the plan shall be deferred until such UPSI becomes generally available information.

5. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchange(s) on which the securities are listed.

XII. DISCLOSURE AND REPORTING

The disclosures to be made by any person under this Chapter shall also include those relating to trading by such person's Immediate Relatives, and person with whom such person share a material financial relationship.

INITIAL DISCLOSURE:

1. Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group, shall disclose his/her/its holding of securities of the Company, as on the date of appointment or becoming a promoter or member of the promoter group, to the Company within 7 (seven) days of such appointment or becoming a promoter or member of the promoter group, in the prescribed **Form B [Annexure - G]** as amended from time to time or such other form as may be prescribed under the Regulations.
2. Every person on becoming Designated Person of the Company shall disclose in the prescribed **Form [Annexure - H]**, the name and Permanent Account Number (or any other identifier authorized by law), phone, mobile and cell numbers which are used by them, and of the following persons to the Company:
 - (i) Immediate Relatives;
 - (ii) Persons with whom such Designated Person(s) shares a material financial relationship;
 - (iii) In addition, the names of educational institutions from which Designated Person has graduated and names of their past employers.

CONTINUAL DISCLOSURE:

1. Every promoter, member of the Promoter group, Designated Person and director of the Company shall disclose to the Company in the prescribed **Form C [Annexure - I]** as amended from time to time or such other form as may be prescribed under the Regulations, the number of securities so acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakh only) or such other value as may be prescribed under the Regulations.

It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this clause, shall be made when the transactions effected after the prior disclosure, cross the threshold specified above.

The disclosure under this clause shall be made within 2 (Two) trading days of:

- a) The receipt of intimation of allotment of securities, or
 - b) The acquisition/sale of securities, as the case may be.
2. **Applicability in case of Transmission of Shares** - The Company's Code of Conduct are applicable on transmission of shares. However, they are exempted from provisions of trading window closure, pre-clearance and contra trade, but the norms relating to disclosure requirements shall be applicable on transmission of Shares.
 3. All Designated Persons shall be required to disclose in the prescribed **Form [Annexure-G]** or through the electronic mode using online tool deployed by the Company, the name and Permanent Account Number (or any other identifier authorized by law), phone, mobile/ cell numbers which are

used by them, of (a) his/her immediate relatives and (b) persons with whom such Designated Person(s) shares a material financial relationship as follows:

- a) On an annual basis as on 31st March every year (on or before 30th April every year) and
- b) As and when there is a change in any of the above information (within 7 (seven) days of such change).

DISCLOSURE BY OTHER CONNECTED PERSONS:

1. The Company Secretary / Compliance Officer or any Director of the Company, at his/her discretion require any other connected person or class of connected person to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations.
2. The Compliance Officer shall maintain records of all the above declarations for a minimum period of 5 (five) years.

ANNUAL DISCLOSURE:

Every Promoter(s) / Key Managerial Personnel(s) / Director(s) of the Company, shall provide to the Company the details of shareholdings in securities of the Company held by them and by dependent family members as on the last day of each financial years in the prescribed form **[Annexure - J]**.

XIII. INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

1. The Managing Director or the CEO or any other person(s) who has been authorized for this purpose, (hereinafter referred to as the 'Appointing Authority') may initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.
2. Such investigation may either be carried out by an internal team comprising of relevant subject experts and Designated Person from the IT and Internal Audit Team or by appointing an Independent Third party having expertise in the area.
3. Notwithstanding anything to the contrary stated in the Company's Whistle Blower Policy, the Investigating Team may, at its discretion, take cognizance of any data or information that may be received by it from anonymous internal or external source(s).
4. If an inquiry has been initiated by the Company in case of leak of UPSI or suspected leak of UPSI, concerned Designated Person, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry.
5. The investigating team shall strive to complete its investigation expeditiously and in any case shall be required to submit its 'interim report' to the Appointing Authority within 30 days of its commencement of investigation and once every month thereafter until the investigation is completed.
6. All such 'interim' & 'final reports' along with actions taken in respect of the same, shall be shared with the members of the Board within a reasonable time, except where the Appointing Authority in consultation with the Investigators has a reasonable basis to feel that disclosure of such interim report may not be warranted.
7. At any time during the pendency of the investigation or after its conclusion, the Management may, on the advice of the Investigating Team, put the services of any employee under suspension with or without assigning any reason therefor, if it feels the same to be necessary or desirable to ensure non-interference and a more transparent & expeditious completion of the Investigation.
8. On conclusion of the enquiry, establishing the fact of leakage, the Company shall initiate action against the persons responsible for leak of UPSI under the service rules including termination, wage freeze, suspension, recovery, claw back etc. and may also file criminal proceedings against such person in a Court of Law.

XIV. PENALTY FOR VIOLATION OF CODE

1. If any person is found guilty of any Contravention with the requirements of Code, the person may be liable for appropriate action which may include wage freeze, suspension, recovery, claw back, termination, ineligibility for ESOP etc. The person may also be liable for an appropriate action by SEBI.
2. The Designated Person, his/her Immediate Relatives and any person with whom such Designated Person shares a material financial relationship, who deal(s) in securities of the Company or communicate any UPSI in contravention of Code, shall in addition to the disciplinary action stated under clause (1), be liable to pay the penalty as may be decided by the Audit Committee/ Board of Directors based on the recommendation of the Compliance Officer. The Compliance Officer shall make the recommendation after taking into consideration the nature of information in possession of the Designated Person and the movement of security's prices on the Stock Exchange(s).
3. After the decision by the Audit Committee/Board of Directors as stated above, the Compliance Officer shall make a formal written demand on the concerned Designated Person for the payment of such penalty which may be required to be paid directly to the SEBI Investor Education and Protection Fund or such other fund as may be prescribed by SEBI.
4. In the event the Designated Person, liable for action under this Chapter, is a member of the Audit Committee, then the Compliance Officer together with his/her recommendation shall refer the matter to the Board of Directors for its consideration at the next immediate meeting of the Board.
5. For the purpose of this Chapter any acts, deeds, matters or things amounting to contravention / violation of Code and committed by or caused to be committed by Immediate Relatives shall be treated as the contravention / violation by the Designated Person and hence shall liable for disciplinary/penal action as contemplated in this Chapter.
6. Any penalty levied pursuant to Clause 2 shall be payable within the time stipulated in the demand made by the Compliance Officer. In the event the concerned Designated Person fails to pay the penalty in accordance with the demand by the Compliance Officer, then penalty shall be recovered in the following manner:
 - a) From the salary of the Designated Person, where such Designated Person is an employee /executive /managing director as the case may be;
 - b) From the fees, where such Designated Person is a consultant on contract basis;
 - c) From the commission/sitting fees payable, if any, where the Designated Person is a non-executive director.
7. Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Regulations. This could include civil as well as criminal prosecution against the Designated Person, his/her Immediate Relatives and any person with whom such Designated Person shares a material financial relationship.
8. If any Designated Person(s) receive notice from SEBI in respect of any investigation/possible violation under Regulations, shall inform the same to the Compliance Officer immediately.
9. In case any violation of Regulations is observed, the Company Secretary / Compliance Officer shall promptly inform the same to SEs in such forms and manner as prescribed by SEBI.

ANNEXURE A - Intimation of permitted off market trade while in possession of UPSI
(Pursuant to Chapter VII of Code)

To,
The Compliance Officer,
Cinerad Communications Limited.

Name of Designated Person / Insider :
Designation :
Department :
Location :
Reporting Manager :
Employee No (if any) :

DP Id & Client Id / Folio No. :

Dear Sir/ Madam,

Pursuant to clause 2 a. of Chapter - VII of the Code of Conduct for Prevention of Insider Trading (Code), we hereby inform you that we have undertaken the following 'Off-Market' Trade in the securities of the Company, on ____ day of _____ 20__.

Off-Market inter-se transfer between Insiders	Nature of security traded	No. of securities traded	Consideration (in ₹)	Trading date

We further confirm and declare that:

- (i) The transaction(s) was/were entered into by the parties as permitted under regulation 4 (1) (i) of the Regulations and Clause 2 a. of Chapter - VII of the Code.
- (ii) Both the parties were in possession of the same unpublished price sensitive information and had made a conscious and informed decision
- (iii) The unpublished price sensitive information was not obtained by the parties under sub-regulation (3) of regulation 3 of the Regulations.

We authorize the Company to inform the above details to the Stock Exchanges where securities of the Company are listed.

Thanking you.

Signature

Date:

ANNEXURE B - Notice to maintain confidentiality of UPSI and related compliance to person receiving UPSI

(Pursuant to Chapter VIII of Code)

To: Concerned Insider

Subject: Notice to maintain confidentiality of Unpublished Price Sensitive Information and related compliance.

Dear _____ (Concerned Insider),

This has a reference to information pertaining to Cinerad Communications Limited ('the Company') shared / being shared with you in relation to / for the purpose as stated below. The information being Unpublished Price Sensitive Information ('UPSI') within the meaning provided under the the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), as amended from time to time.

Purpose :

Period for which UPSI is shared :

This notice is issued pursuant to the PIT Regulations advising you to maintain confidentiality of the information shared / to be shared by the Company or its employees with you / your representatives or otherwise obtained by you / your representatives in connection with the purpose mentioned above.

You are further advised to ensure that you / your representatives, your/ their Immediate Relatives/ Persons with whom material financial relationship is shared shall not trade in the Company's Securities while in possession of UPSI.

Any breach of confidentiality or misuse of the information, would attract penal consequences under the PIT Regulations.

For any further queries/ clarification, please contact Compliance Officer on cinerad@gttsolutions.in.

Regards,

For Cinerad Communications Limited

Compliance Officer / Authorised Signatory

ANNEXURE C - Application by Designated Person for pre-clearance approval
(Pursuant to Chapter X of Code)

Date:

To,
The Compliance Officer,
Cinerad Communications Limited

Dear Sir/Madam,

Sub: 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 / subscription of _____ equity shares of the Company as per details given below:

1.	Name of the Applicant	
2.	Designation	
3.	Relationship with the Applicant (Self/ Immediate Relative)	
4.	Number of securities held as on Date	
5.	Folio No. / DP ID / Client ID No.	
6.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge of securities (e) Gift of securities (f) Any other purpose (please specify)
7.	Proposed date of dealing in securities	
8.	Estimated number of securities proposed to be acquired/subscribed/sold	
9.	Price at which the transaction is proposed	
10.	Current market price (as on date of application)	
11.	Whether the proposed transaction will be through stock exchange or off-market deal	
12.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I declare that :

1. the order for trading shall be executed **within 7 (seven) trading days** after approval is granted to me and an intimation of the same/ non-execution of the same will be given to the Compliance Officer **within 2 (two) Trading Days** thereof.

2. if the order for trading is not executed **within 7 (seven) trading days** after the approval is granted to me, a fresh approval will be taken in that behalf.

I enclose herewith the form of Undertaking signed by me.

Thanking You.

Yours Faithfully,

(Signature)

Name :

Designation :

Date:

Place:

ANNEXURE D - Undertaking in support of pre-clearance application

(Pursuant to Chapter X of Code)

To,
The Compliance Officer,
Cinerad Communications Limited.

Undertaking under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct for Prevention of Insider Trading ('the Code').

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

- I. That I does not have any access or has not received any Unpublished Price Sensitive Information up to the time of signing this undertaking.
- II. That in case the I have access to or receives any Unpublished 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 generally available.
- III. That I have not contravened the Code as notified by the Company from time to time.
- IV. That I am aware that, he/she will be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time
- V. That I have made a full and true disclosure in the matter.
- VI. That I hereby undertake to note to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
- VII. That I hereby undertaken not to make contra trade restrictions in the securities of the Company.

Signed this _____ day of _____, 20____

Signature:.....

Name of the Designated Person:.....

ANNEXURE E - Format for pre-clearance approval

Date :

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) 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 filed to us.

Yours Faithfully,

For Cinerad Communications Limited

Compliance Officer

ANNEXURE F- Disclosure of pre-approved Trade

(Pursuant to Chapter X of Code)

Date:

To,
The Compliance Officer,
Cinerad Communications Limited.

Dear Sir,

DETAILS OF TRADING

Ref: Your Approval Letter No. _____ dated _____

I hereby inform you that pursuant to the aforesaid approval:

I/my Immediate Relative(s)/ person with whom I share a material financial relationship have traded in the securities of the Company.

Name of holder	PAN	*F / J	No. of securities dealt with	Bought / Sold / subscribed / dealt	DP Id No. / Client Id (electronic form) or Folio no. (physical)	Price per security (in ₹)

as mentioned below:

* “F” first holder “J” joint holder

In connection with the aforesaid trading(s), I hereby undertake to preserve for a period of 5 (five) years and, if so required, produce to the Compliance Officer/SEBI 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 declare that the above information is correct and that none of the provisions of the Code of Conduct for Prevention of Insider Trading (‘the Code’) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 have been violated for effecting the above transaction(s).

I acknowledge that I am prohibited to enter into an opposite transaction i.e. sell or buy respectively any number of securities during the next six months following the aforesaid transaction.

OR

I/ my Immediate Relative(s) did not execute the transactions pre-approved by the Compliance Officer

Yours truly,

Signature:

Name:

ANNEXURE G - Disclosure by Designated Person

(Pursuant to Chapter XII of the Code)

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: Cinerad Communications Limited

ISIN of the company: INE959B01017

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter and Member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN / DIN & Address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relatives / others etc.)	Date of appointment of Director / KMP or date of becoming Promoter	Securities held at the time of becoming Promoter and members of Promoter group / appointment of Director / KMP		% of shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Open interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP		Open interest of the Option contracts held at the time of becoming Promoter / appointment of Director / KMP	
Number of units (Contract * lot size)	Notional value in rupee terms	Number of units (Contract * lot size)	Notional value in rupee terms
7	8	9	10

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

Signature:

Designation:

Date:

Place:

ANNEXURE H - Disclosure by Designated persons

(Pursuant to Chapter XII of the Code)

To,
The Compliance Officer,
Cinerad Communications Limited.

Name of Designated Person	
Employee No.	
Department	
Location	
Date of Appointment	

Education & Past Employment:

a. Name of education institutions from where graduated:

Name of the Institute	Year of passing

b. Past Employment:

Name of Organisation	Period of Employment	
	From	To

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Prevention of Insider Trading ('the Code'), I hereby declare the names of my spouse, parent, sibling and children, any of whom is either dependent financially on me or consults me in taking decisions relating to trading in securities and also name of the person with whom I share a material financial relationship as follows:

Sr. No.	Relationship with Designated Person	Name of the Immediate Relatives	PAN	Telephone No. / Mobile No. which are used by them
1	Self			
2	Spouse*			
3	Father*			
4	Mother*			
5	Son*			
6	Daughter*			
7	Sister*			
8	Brother*			
9	A Person who is financially dependent or consults me in taking trading decisions			
10	Person with whom I Share			

	a material financial relationship @			
	i.			
	ii.			
	iii.			

I hereby declare that I have read and understood the Code and I undertake that I/my Immediate Relatives/ Persons with whom such I share material financial relationship will adhere to all the same during my association with the Company and six months thereafter.

I hereby undertake that I will handle all Unpublished Price Sensitive information ("UPSI") on confidential basis and share the same with other persons (including other employees of the Company) strictly on a 'Need to Know basis' for furtherance of any Legitimate Purposes. I further undertake that I/my Immediate Relatives/ Persons with whom such I share material financial relationship shall not trade in the shares of the Company when in possession of any UPSI or during any Trading Window closure period.

I hereby undertake to approach the Compliance Officer for pre-trading approval in case of any proposed Trading (buying/selling/subscribing/acquiring/ pledge) in securities of the Company in respect of the above mentioned holders and if require, make all such disclosures that are required under the Code on a timely basis.

I undertake, that in case I/ my Immediate Relatives/ Persons with whom such I share material financial relationship becomes aware of any possible leakage of UPSI, I shall immediately bring the same to the notice of the Compliance Officer of the Company and accept that our failure to do so may make us deemed party to such violation.

In the event of any investigation by the Company or its authorized agents into any possible leakage of UPSI, I/ my Immediate Relatives/ Persons with whom such I share material financial relationship agree and undertake to fully co-operate with the said investigators, including by giving them access to digital data, laptop, computer, mobile phones & social media accounts, if so required by such investigators of proper conduct of such investigation.

I hereby declare that the above details are true, correct and complete in all respects. I undertake to promptly update the disclosures given by me whenever there is any change in any particulars disclosed by me and also on Annual Basis.

Signature:

Name:

Date:

Notes:

* Spouse shall be covered as insider/immediate relatives whether Spouse is financially dependent or not and whether consults you or not while taking trading decisions.

* Father, Mother, Son, Daughter, Brother, Sister are mentioned above will not fall under category of insiders/Immediate Relatives if they are neither financially dependent nor consult you while taking trading decisions.

@ 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 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.

ANNEXURE I – Continual Disclosure of Trade

Continual Disclosure of Trade

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the Company: Cinerad Communications Limited

ISIN of the company: INE959B01017

Details of change in holding of Securities of Promoter, Member of the Promoter group, Designated Person or a Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/ DIN, & addresses with contact nos.	Category of Person (Promoters/ Member of the Promoter group / Designated Person / KMP / Director / immediate)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of		Date of Intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs)
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke / Others –	Type of security (For eg. -Shares, Warrants, Convertible Debentures, Rights entitlements)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the Company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts	
15	16	17	18	19	20	21

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

Name
Signature:
Designation:
Date:

Place:

ANNEXURE J - Annual Statement of Shareholding

Date :

To,
The Compliance Officer,
Cinerad Communications Limited.

In accordance with the applicable rules and regulations of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, I hereby furnish annual statement of shares held by me and my dependent family members / relatives as on 31st March, ____ as under:

I. Details of Shareholding of Directors / Designated Persons :

Name	Designation	No. of Shares held as on 01.04.____	No. of Shares brought during the year (____-____)	No. of Shares sold during the year (____-____)	No. of Shares held as on 31.03.2015	Regd. Folio No. / DPID / Client ID

II. Details of Shares held by dependent family members / relatives :

Name	Designation	No. of Shares held as on 01.04.____	No. of Shares brought during the year (____-____)	No. of Shares sold during the year (____-____)	No. of Shares held as on 31.03.2015	Regd. Folio No. / DPID / Client ID

I, further declare that the above disclosure is true and it is in accordance with the previous disclosures to the Company.

Yours Faithfully,

(Signature)

Name :

Designation :

For any clarifications / assistance needed, please approach the compliance team at
cinerad@gttsolutions.in.
