

SREI EQUIPMENT FINANCE LIMITED

**CODE OF CONDUCT FOR PROHIBITION OF
INSIDER TRADING (SEFL INSIDER CODE)**

(A Code of Conduct to regulate, monitor and report trading by Designated Persons and their immediate relatives)

**(Framed under Regulation 9 of the SEBI
(Prohibition of Insider Trading) Regulations, 2015)**

SCOPE AND PURPOSE

The Securities and Exchange Board of India repealed the erstwhile SEBI (Prohibition of Insider Trading) Regulations, 1992 and replaced it with the SEBI (Prohibition of Insider Trading) Regulations, 2015, on 15th January, 2015 (hereinafter referred to as the “Regulations”). In terms of the said Regulations, Srei Equipment Finance Limited (the “Company”) had framed a Code of Conduct (“SEFL Insider Code”/ “Code”) to regulate, monitor and report trading in the securities of the Company by its employees and other Connected Persons which was adopted by the Board of Directors (hereinafter referred to as “Board”) of the Company at its meeting held on July 22, 2015 and last modified by the Board at its meeting held on September 12, 2020. In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2021 dated April 26, 2021, the Code requires revision. This revised SEFL Insider Code has been adopted by the Board of Directors at its meeting held on June 29, 2021 and shall be effective from that date (unless specifically mentioned otherwise in the Policy).

"In exercise of the powers conferred on the Reserve Bank of India (RBI) under Section 45-IE (1) of the RBI Act, 1934, the Reserve Bank of India (RBI) has issued an Order / Press Release w.r.t. the Supersession of the Board of Directors of Srei Equipment Finance Limited with immediate effect. Shri Rajneesh Sharma has been appointed as the Administrator under Section 45-IE(2) of the RBI Act, 1934. Further, pursuant to the Order dated 8th October, 2021 of the National Company Law Tribunal, Kolkata Bench (“NCLT”), corporate insolvency resolution process (“CIRP”) has been initiated against Srei Equipment Finance Limited as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”). The affairs, business and property of Srei Equipment Finance Limited are being managed by the Administrator, Mr. Rajneesh Sharma, who acts as agent of the Company only and without any personal liability.

Therefore, any reference to the words "Board/ Committee" in the Policy/Code shall be referred to as "Administrator/Core Strategic Committee/Any other Committee" till the Policy/Code is modified/revised or till the completion of CIRP.

1. APPLICABILITY

This SEFL Insider Code is applicable to all Designated Persons (as defined in this Code) and their immediate relatives.

2. DEFINITIONS

“Act” means the Securities and Exchange Board of India Act, 1992, as may be amended from time

to time.

“Applicable Law” means the SEBI (Prohibition of Insider Trading) Regulations, 2015, or any other statute, law, Listing Regulations (defined herein below), ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes, as may be applicable in the matter of Trading by an Insider.

“Board” means the Board of Directors of the Company.

“Designated Persons” shall cover the following:

- All Directors, whether executive, non-executive or independent;
- Promoters of the Company;
- Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Internal Auditor (CIA);
- Company Secretary;
- Functional Heads, Senior Vice Presidents and employees upto two levels below CEO;
- Executive assistants and Secretary to KMPs;
- Employees of Secretarial Department, Finance & Accounts Department, Investor Relations Department, Information Technology (IT) Department and Corporate Strategy & Planning Department who have access to Unpublished Price Sensitive Information (UPSI);
- Employees of Material Subsidiaries, if any, considering their functional role or having access to Unpublished Price Sensitive Information (UPSI) or in possession of UPSI;
- CEO and employees upto two levels below the CEO of the Material Subsidiary, if any;
- Such other employees working in the inside areas or having access to UPSI or in possession of UPSI as may be determined (in consultation with the Chairman / CEO) from time to time.

“Generally available information” means information that is accessible to the public on a non-discriminatory basis.

“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.

“Insider” means any person who is a connected person; or in possession of or having access to unpublished price sensitive information.

“Key Managerial Personnel (KMP)” means person appointed as such by the Board of Directors of the Company pursuant to the provisions of the Companies Act, 2013.

“Listing Regulations” mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

“Material Subsidiary” shall mean a Subsidiary, whose income or net worth exceeds 10% (ten per cent) of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year. This includes subsidiaries which are incorporated in India or outside India.

“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 Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25 (twenty five) per cent of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.

“Promoter” and “Promoter group” shall have the same meaning assigned to them in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

“Regulations” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

“SEBI” means the Securities and Exchange Board of India.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a Mutual Fund.

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

“Trading day” means a day on which BSE Limited and/or National Stock Exchange of India Limited (NSEIL) are open for trading.

“Trading Plan” is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Unpublished price sensitive information (UPSI)” 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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.

All the other terms used in the SEFL Insider Code shall have the same meaning as assigned to them under the Regulations and any enactments or modifications made thereunder.

3. COMPLIANCE OFFICER – AUTHORITY TO DELEGATE

Unless otherwise designated by the Board of Directors, the Company Secretary for the time being of the Company shall be deemed to be the Compliance Officer for the purpose of SEFL Insider Code.

In case the Compliance Officer is not available either on account of his being on leave or on his being away from the Head Quarters of the Company for a period of 5 (five) days or more, he/she shall delegate his/her authority to any executive, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these Regulations, who shall act as Compliance Officer and be responsible for all duties and responsibilities of Compliance Officer, during the period of his absence.

4. PROHIBITION ON COMMUNICATION AND TRADING BY INSIDERS

- Any Insider (including Designated Persons) when in possession of any unpublished price sensitive information, as defined in the Regulations, pertaining to the Company, shall not:
 - Trade in securities of the Company, either on their own behalf or on behalf of any other person, except provided otherwise. When a person has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
 - Communicate, counsel, procure or allow access to any unpublished price sensitive information to/from any person/insider, except in furtherance of a legitimate object, or performance of duties or discharge of legal obligations.
- Designated Persons shall maintain the confidentiality of all unpublished price sensitive information. Designated Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for trading in Company's securities.
- All information shall be handled within the organisation 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 legal obligations.

5. TRADING PLANS

An Insider shall be entitled to formulate a trading plan as per the Regulations to enable him to plan for trades to be executed in future and present it to the Compliance Officer for approval and public disclosure in the format as set out in “**Annexure I**”, pursuant to which trades may be carried out on his behalf in accordance with such plan.

The Compliance Officer shall review the trading plan to assess whether the plan would have any

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

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

The implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event, the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

6. CIRCUMSTANCES AND PROCEDURE FOR BRINGING PEOPLE ‘INSIDE’

➤ Circumstances: People may be brought inside in following situations:

- Availing of consultancy from professionals for confidential matters;
- Availing of assistance within the organization from another team/ department for any corporate action viz. merger, demerger, restructuring etc., information whereof is not a generally available information;
- In the course of conduct of due diligence under any provision of law;
- Other situations arising not in the ordinary course of business, based on the inputs received from Whole time Director / Chief Executive Officer (CEO) / Managing Director (MD) and other Designated Persons handling UPSI from time to time.

➤ Procedure:

- An employee of the Company can be brought ‘inside’ only if he/she is conversant with their obligation to strictly preserve confidentiality and after obtaining approval of the Whole time Director / Chief Executive Officer (CEO) / Managing Director (MD). The need for the person to know the UPSI shall also be stated while seeking approval;
- The information about sharing of UPSI shall be promptly informed to the Compliance Officer for updating in the digital database;
- A person other than an employee of the Company can be brought ‘inside’ only after ensuring that the organization represented by such person has appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.
- Confidentiality agreements shall be entered into with the person other than employees of the Company, before sharing of UPSI.
- Once a person is brought ‘inside’, Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available,

shall be promptly shared to the Compliance Officer for updating the digital database.

- The Compliance Officer may require the person brought ‘inside’ including their immediate relatives, to make disclosure of holdings and trading in securities of the Company in Form D prescribed by SEBI, and at such frequency as he /she deems fit, in order to monitor compliance with the Regulations.

7. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

The following internal control system should be ensured and adhered to ensure compliance with the Regulations to prevent insider trading:

- Employees having access to Unpublished Price Sensitive Information (UPSI) shall be identified as Designated Persons from time to time;
- UPSI shall be identified and its confidentiality shall be maintained by every Insider handling such UPSI as per the requirements of the Regulations;
- Adequate restrictions on communication or procurement of UPSI as laid down by the Regulations as well as this Code should be followed;
- The list of Designated Persons with whom UPSI is shared shall be maintained and timely updated and necessary confidentiality agreements shall be signed or notice shall be served to such persons;
- The Compliance Officer shall be timely informed about sharing of UPSI for legitimate purpose along with other details required to be given to the Compliance Officer under the Regulations.
- Where UPSI is required to be shared with any other person other than the Designated Persons of the Company, such person shall be required to execute agreements to maintain confidentiality and non-disclosure obligations on the part of such person and such person shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.
- The gap between clearance of financial results/ financial statements by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- The Compliance Officer shall monitor trading activity, especially around important events such as earnings announcements, acquisitions and other events material to a Company's value that are in the nature of UPSI, for the persons referred above.
- Any instances of leakage or suspected leakage of UPSI, before it is made generally available to the public through the Stock Exchanges where shares of the Company are listed, shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower Policy of the Company and an inquiry shall be initiated as per the Policy and Procedure for inquiry in case of Leak of UPSI or Suspected Leak of UPSI enclosed as “**Annexure A**” to this Code.

- The Whole time Director and CEO of the Company shall be responsible to review process and evaluate effectiveness of the internal control measures and update the Audit Committee on the same atleast once in a year to enable the verification of the adequacy and effectiveness of the internal controls.
- The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

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 (forty-eight) hours after the information becomes generally available.

8. CHINESE WALL

- In order to prevent the misuse of confidential information, the Company shall adopt a “Chinese Wall” policy which separates those areas of the Company which routinely have access to confidential information, viz. Finance, Strategy & Planning, Secretarial, Investor Relations departments regarded as “insider areas” from those areas which deal with the business of the Company or other departments providing support services, considered “public areas”.
- The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to any one in public area.
- As far as practical, the employees in inside area may be physically segregated from employees in public area. Demarcation of the various departments as inside area may be implemented by the Company.
- In exceptional circumstances, employees from the public areas may be brought “over the wall” and given confidential information on the basis of “need to know” or “legitimate purpose” criteria, under intimation to the Compliance Officer. Exceptions permitted under the Regulations will also be applicable in the present case.

9. TRADING WINDOW AND TRADING RESTRICTION

- Designated Persons and their immediate relatives shall not trade in securities of the Company during closure of the “Trading Window”, i.e. the period during which trading in the securities of the Company is prohibited.
- The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information.
- Trading Window shall be closed during the period from the end of every Quarter till 48 (forty-

eight) hours after the declaration of financial results.

- Trading Window shall also be closed during the period starting from 7 (seven) days before the meeting of the Board of Directors and where there is no Board Meeting to be held, from the first available date at which any unpublished price sensitive information, including the following, take place or are proposed to take place:

- Issue of securities;
- Changes in capital structure;
- Buyback and splitting of securities;
- Dividends;
- Significant expansion plans or new projects;
- Acquisition, amalgamation, merger, takeover of companies / businesses, demerger, delistings;
- Disposal of whole or substantially the whole of any undertaking;
- Significant changes in plans or operations of the Company;
- Changes in Key Managerial Personnel (KMPs).

The Trading Window shall open 48 (forty eight) hours after close of the Board meeting at which decisions in respect of the above events are taken or after the information in respect of the above events is made generally available, whichever is later.

In certain circumstances and on case to case basis, as and when deemed fit and appropriate, a longer closure period may be specified by the Compliance Officer to all the concerned persons and the appropriate authority(ies), if any.

- The communication related to closure and opening of the Trading Window shall be sent to all the Designated Persons and their immediate relatives by means of intimation to the Stock Exchanges where Equity shares of the Company are listed. Irrespective of whether such communication has been read or received or not, persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the Trading Window before undertaking any trades in the securities of the Company.
- Ignorance of the closure of the Trading Window or non- receipt of communication of closure of Trading Window shall not justify any trades undertaken by the Designated Persons and/or their immediate relatives during such closure of Trading Window.

➤ **NON-APPLICABILITY OF TRADING WINDOW RESTRICTIONS**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations), the trading window restrictions for Designated Persons and their immediate relatives shall not apply in respect of the following:

- i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information (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 UPSI was not obtained under sub-regulation 3 of Regulation 3 of the Regulations. Further, such off-market trades shall be

reported by insiders to the Company within 2 (two) working days. The Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within 2 (two) trading days from receipt of the disclosure or from becoming aware of such information;

- ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information (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 UPSI was not obtained by either person under sub-regulation 3 of Regulation 3 of the Regulations;
- iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- iv) 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;
- v) the trades were pursuant to a trading plan set up in accordance with Regulation 5 of the Regulations;
- vi) in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI; and
- vii) transactions which are undertaken in accordance with respective regulations made by the Securities and Exchange Board of India (SEBI) such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

10. PROCEDURE OF PRE CLEARANCE

- When the trading window is open, Designated Persons shall require pre clearance [supported by the necessary declarations] from the Compliance Officer in respect of trading in securities of the Company, where the quantity exceeds 10,000 (ten thousand) shares or trade value of the securities to be traded exceeds Rs. 10 Lakh (Rupees ten lakh), whichever is lower, in a month (either in one transaction or in a series of transactions). Such trading in securities by the Compliance Officer shall require pre clearance from the Managing Director / Whole time Director.
- The Compliance Officer shall grant or deny pre-clearance within a period of 48 (forty eight) hours from the application being received by the Compliance Officer. If the pre-clearance is not granted within the specified period, the request shall be deemed to have been rejected.
- Trades, for which pre clearance has been obtained, shall be executed within 7 (seven) days after the approval of pre clearance is given, failing which a fresh pre-clearance shall be required.

- Pre-clearance of trades in Non- convertible Debentures / Bonds of the Company shall not be required by Designated Person for trades up to a value of Rs. 50 (Fifty) Lakhs per annum.
- Persons covered under the pre-clearance requirement shall file the details of the transactions in the prescribed format with the Compliance Officer within 30 (thirty) days of the exercise of the trade. Even in cases where the transaction has not been undertaken, the same should be reported in the above format.
- The Compliance officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

11. MINIMUM HOLDING PERIOD

Designated Person who is permitted to trade shall not execute a contra trade during next 6 (six) months following prior trade. Designated Persons shall also not take positions in derivative transactions in the Equity shares of the Company at any time.

In case the contra trade is necessitated by personal emergency, the Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

However, this shall not be applicable for trades pursuant to exercise of stock options, if any.

12. THRESHOLD LIMIT AND DISCLOSURES

Designated Persons and any person who is a Promoter or member of the Promoter group and their immediate relatives shall make the following disclosures of Securities held in the Company by them to the Compliance Officer. The disclosures of trading in securities shall also include permitted trading in derivatives of securities and the traded value of the derivatives shall be taken into account.

- Disclosure shall be made of the holding of securities of the Company by every person on appointment as a KMP or a Director of the Company or upon becoming a Promoter or Member of the Promoter group (including their respective immediate relatives and other person for whom these persons take trading decisions) 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 such form as may be specified by SEBI from time to time.
- Disclosure shall be made to the Company by every Promoter, Member of the Promoter group, Designated Person and Director of the Company (including their respective immediate relatives and other person for whom these persons take trading decisions) about the number of such securities acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten lakh only) or such other value as may be specified in such format as may be specified by SEBI from time to

time.

The Company shall notify the particulars of such trading to the Stock Exchange on which the securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

13. OTHER DISCLOSURES

A. All the Designated Persons shall be required to disclose the following details to the Company on an annual basis and as and when the information changes in the format as set out in “**Annexure II**”:

- Names and Permanent Account Number (PAN) or any other identifier authorized by law of the following persons:
 - (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;
- The Designated Person shall disclose to the Company the names of educational institutions from which designated persons have graduated and names of their past employers on one-time basis.

B. Designated Persons shall report to the Compliance Officer on a Quarterly basis, details of securities held by them including their respective immediate relatives, in the Company, as at the end of the relevant Quarter within 10 (ten) days of the end of each Quarter.

C. Designated Persons shall be solely responsible for furnishing the information as required in this Code for themselves as well as for their immediate relatives. Any non-receipt of information or misstatement or non-submission of documents / information shall not in any way make the Compliance Officer responsible / liable for any non-compliance arising therefrom.

14. RESPONSIBILITIES OF DESIGNATED PERSONS

The responsibilities of Designated Persons are as under:

- a) Furnish Initial Disclosure about the number of securities of the Company held by him/her and his / her immediate relatives.
- b) Obtain prior clearances of the Compliance Officer before dealing in securities exceeding such threshold limit as may be notified from time to time (refer to Clause 10 of this Code).
- c) Not to deal in securities, during certain closed periods as may be notified generally or from time to time. (refer to Clause 9 of this Code).
- d) Preserve Unpublished Price Sensitive Information (UPSI).
- e) Not to communicate, provide or allow access to any unpublished price sensitive information,

relating to the Company or Securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.

- f) Not to pass on any Price Sensitive Information to any person (including but not limited to his or her family members, friends, business associates etc.) directly or indirectly by way of making recommendation for trading in Company's securities.
- g) Not to communicate Price Sensitive Information in situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.
- h) Not to discuss or disclose Price Sensitive Information in public places.
- i) Not to disclose Price Sensitive Information to any Employee who does not need to know the information for discharging his or her duties or responsibilities.
- j) Not to apply for pre-clearance and trade plan when in possession of Unpublished Price Sensitive Information (UPSI) even though the closed period is not notified till such time the Unpublished Price Sensitive Information (UPSI) becomes generally available.
- k) Not to execute contra trade within a period of 6 (six) months from the date of last transaction either by self or through immediate relatives. However, this restriction shall not be applicable for trades pursuant to exercise of stock options, if any.

If the opposite transactions are executed in violation of this provision, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund (IPEF) administered by SEBI.

Such persons may however apply to the Compliance Officer (with supporting documents) for waiver of the restriction on contra trade, if there is a need to sell the said securities due to personal emergency.

Every Designated Person is required to maintain strict confidentiality of all Unpublished Price Sensitive Information (UPSI) and prohibited from passing on such information to any person directly or indirectly. Attention is specifically drawn to Regulation 3(i) of the Regulations, which prohibits an insider to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company or its securities listed or proposed to be listed. All data, documents, information, forms, records, files (physical as well as soft files) are required to be kept secure and confidential by all the Designated Persons. All information within the organization shall be handled on need to know basis.

When a Designated Person who has traded in securities has been in possession of unpublished price sensitive information (UPSI), his/her trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

15. RECORDS

The Compliance Officer shall maintain records of all the declarations / disclosures made in the

appropriate form for a minimum period of 5 (five) years.

The Compliance Officer shall also maintain a record of the Designated Persons and any changes made in the list of the Designated Persons.

The Compliance Officer shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons or entities with whom such information is shared along with the Permanent Account Number (PAN) or any other identifier authorized by law where Permanent Account Number (PAN) is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Compliance Officer shall ensure that the structured digital database is preserved for a period of not less than 8 (eight) years after completion of the relevant transactions and in the event of receipt of any information from the Securities and Exchange Board of India (SEBI) regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

16. REPORTING REQUIREMENTS

The Compliance Officer shall place before every meeting of Stakeholders Relationship Committee (SRC) all the details of any trading in the securities by any Designated Persons and their immediate relatives and the accompanying documents that such persons had executed under the pre-clearance procedure as envisaged in the SEFL Insider Code.

Further, the Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

17. METHODS OF SENSITIZING DESIGNATED PERSONS

The Compliance Officer shall sensitise the Designated Persons and their immediate relatives periodically. The following methods can be adopted to sensitise the Designated Persons to follow Insider Trading Regulations & SEFL Insider Code:

- Awareness emails to all the Designated Persons of the Company and their immediate relatives on a monthly basis for increasing awareness, highlighting the compliance requirements arising out of this Code alongwith responsibilities, FAQs and the Do's and Don'ts on insider trading.
- Quarterly certifications from Designated Persons w.r.t. compliance with this Code.
- Bulk SMS to all the Designated Persons of the Company and their immediate relatives intimating them about the closure of Trading Window and flashing the Do's and Don'ts as screen savers on the desktops / laptops of the Designated Employees.
- Webinar course and / or workshops on Insider Trading can be arranged to enable the Designated Employees to update themselves with the Insider trading Regulations & SEFL Insider Code.

18. PENALTIES FOR CONTRAVENTION

- Persons governed by this Code who trade in securities or communicate any information for trading in securities in contravention of the provisions of this Code shall be penalized and appropriate action may be taken by the Company. All Designated Persons shall be individually responsible for complying with the provisions of this Insider Trading Code including to the extent the provisions hereof are applicable to his/her Immediate Relatives.
- Persons governed by this Code who violate the provisions of this Code shall be subject to disciplinary action by the Company which may include wage freeze, suspension, recovery, etc. Imposition of monetary penalty and its quantum would be decided, on case to case basis, depending on the gravity of the violation. Any amount collected under this clause shall be remitted to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund (IPEF) administered by SEBI under the Securities and Exchange Board of India Act, 1992.
- Under Section 15G of the Securities and Exchange Board of India Act, 1992 (“the SEBI Act”), any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than Rupees 10 (ten) lakh but which may extend to Rupees 25 (twenty-five) crore or 3 (three) times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to 10 (ten) years, or with fine, which may extend to Rupees 25 (twenty five) crore or both. If any person fails to pay the penalty imposed or to comply with any directions or orders, he shall be punishable with imprisonment for a term which shall not be less than 1 (one) month, but which may extend to 10 (ten) years or with fine, which may extend to Rupees 25 (twenty five) crore or with both.
- It is hereby clarified that notwithstanding any penal action taken by the Company, it shall not in any way preclude SEBI from taking any action in violation of the Regulations or any other applicable laws and enactments.
- Any material contravention of the SEFL Insider Code shall be brought to the notice of the Stakeholder’s Relationship Committee (SRC) and disciplinary actions, as may be necessary, shall be initiated after due consultation with the Chairman of the Company and/or Stakeholder’s Relationship Committee (SRC) / Audit Committee / Board of Directors, as it may deem fit, for the contravention of SEFL Insider Code.
- In case it is observed by the Company that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall promptly inform the Stock Exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Securities and Exchange Board of India (SEBI) and/or Stock Exchanges from time to time.
- The Designated Person, against whom information has been furnished by the Company to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

19. PROTECTION AGAINST RETALIATION AND VICTIMISATION

This Code provides for suitable protection against any discharge, termination, demotion, suspension, threats,

harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form to the Office of Informant Protection of SEBI, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under the regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form under the regulations;
- (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 any employee from cooperating with SEBI in any manner.

For the purpose of the above, 'employee' means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

20. AUTHORITY TO MAKE ALTERATIONS

The Board of Directors (including any Committee authorized in this regard), is authorized to make such alterations to this Code as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

Any dispute between the contents of this Code and the Regulations, the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will prevail over the Code in the matter.

Any subsequent change in the Forms/ Annexures attached to this Policy shall be deemed to be part & parcel of this Policy.

21. GENERAL

Designated Persons are advised to peruse the Regulations carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer will be available for any clarification/assistance that may be necessary.

Annexure – A

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI (See Clause 7 of SEFL Insider Code)

1. Introduction

This Policy and Procedure for Inquiry in Case of Leak of UPSI or Suspected Leak of UPSI (“Policy”) has been formulated by Srei Equipment Finance Limited (“the Company”) in pursuance of Regulation 9A(5) of SEBI (PIT) Regulations, 2015 and shall be effective from 01.04.2019 and aims to provide a framework for inquiry in case of leak or suspected leak of UPSI.

2. Procedure of inquiry in case of leak of UPSI or suspected leak of UPSI

- 2.1. Any instance of leak of Unpublished Price Sensitive Information (UPSI) should be on the basis of a direct and first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- 2.2. Inquiry under this Policy shall commence based on receipt of a written complaint.
- 2.3. Any instances of leakage or suspected leakage of UPSI shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower Policy of the Company in writing in a closed and secured envelope addressed to the Whistle Blower Committee of the Company / Chairman of the Audit Committee.
- 2.4. The Whistle Blower shall *inter alia* state particulars of the complaine and details of the complaint or report. The Whistle Blower has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint/ report lodged.
- 2.5. Within 15 (fifteen) working days of receipt of the complaint or report, the Whistle Blower Committee of the Company, in consultation with Company Secretary, if required, shall write to the complaine intimating the details of the complaint/report received and requesting him to give a written representation within 7 (seven) working days of receipt of letter.
- 2.6. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide

intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

- 2.7. Within 7 (seven) working days of receipt of representation, the Whistle Blower Committee of the Company shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as it may deem expedient in this regard. During the course of such investigation, the Whistle Blower Committee may call for such additional documents, representations, etc. as it may deem fit.
- 2.8. If no representation is received within the aforesaid stipulated time, the Whistle Blower Committee shall issue notice to the complainee asking him to show cause within 7 (seven) days from the date of notice as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
- 2.9. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Whistle Blower Committee or by such other person as may be appointed by the Whistle Blower Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings will be made.
- 2.10. On completion of the above mentioned preliminary investigation, receipt of reply to the show cause notice issued under clause 2.8 or on non-receipt thereof, the Whistle Blower Committee or by such other person as may be appointed by the Whistle Blower Committee shall finalise and submit the report to the Chairman of the Audit Committee.
- 2.11. The Chairman of the Audit Committee on receipt of such opinion shall discuss the matter with the Whistle Blower Committee. Thereafter, the Chairman of the Audit Committee shall either -
 - i) In case the complaint is proved, accept the findings of the Whistle Blower Committee and make recommendations to the management to take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
 - ii) In case the complaint is not proved, extinguish the matter; or
 - iii) Depending upon the seriousness of the matter, Chairman of the Audit Committee may refer the matter to the Board of Directors with proposed disciplinary action/counter measures. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings.

- iv) Such incident of leak of UPSI or suspected leak of UPSI, inquiries and its results, as soon as it is ascertained and justified, shall be promptly informed to the Stock Exchanges where the shares of the Company are listed in the format as set out in “**Annexure III**” and to SEBI in the format as set out in “**Annexure IV**”. The aforesaid disciplinary action will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) Regulations, 2015 and any other statutory enactments, as applicable.
- 2.12. The Company suo moto reserves the right of initiating an inquiry under this Policy against any Insider or Designated Person, if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
- 2.13. This Policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Whistle Blower/ Vigil Mechanism Policy of the Company.

Form P1

PRE CLEARANCE APPLICATION FORM

(Pursuant to Clause 10 of SEFL Insider Code)

To
The Compliance Officer
Srei Equipment Finance Limited
'Vishwakarma'
86C, Topsia Road (South)
Kolkata - 700 046

**Re: Application for seeking pre clearance of trading in shares/securities of the Company
(Pre Clearance Application)**

With reference to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Prohibition of Insider Trading (SEFL Insider Code), I,..... , son/daughter/wife of, being a Director/ Designated Person of Srei Equipment Finance Limited do hereby seek your approval for subscribing/buying/selling/pledging/dealing or agreeing to subscribe/buy/sell/pledge/deal (Trade) in (..... only) Shares/Securities of the Company in my/immediate relative's name.

In this connection, I hereby state that –

- a) I have no access to nor do I have any information in possession that could be construed as “Unpublished Price Sensitive Information” as defined in the SEFL Insider Code upto the time of signing this undertaking;
- b) In the event that I have access to or received any information that could be construed as “Unpublished Price Sensitive Information” as defined in the SEFL Insider Code, after signing of this undertaking but before executing the trade for which approval is sought, I shall intimate the same and shall completely refrain from dealing in the shares/securities of the Company and shall not communicate, provide or allow access to such information, to any person including other employee(s), immediate relative(s) and/or any other person(s) until such information becomes public; except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
- c) I have not contravened provisions of the SEFL Insider Code, SEFL Fair Disclosure Code, SEBI Regulations, as applicable from time to time;
- d) I have made full and true disclosure in the matter and understand that this pre clearance will be processed by the Company / Compliance Officer relying on my affirmations and undertakings, contained herein specifically that I will not trade in Company's shares/securities while being privy to any ‘Unpublished Price Sensitive Information’ and that for any default, I shall be solely responsible, to the complete exclusion of the Company and / or its Directors, Employees and Compliance Officer;

- e) If approval is granted, I shall execute the trade in respect of the proposed shares/securities of the Company within 7 (seven) days after the approval to pre clearance application is given. In the event of the trade not being executed within 7 (seven) days from the said approval, I shall again apply for pre clearance approval for the trade to be executed;
- f) I have not traded in the last 6 (six) months prior to the date of this pre clearance application and shall not enter into an opposite trade during the next 6 (six) months following the trade under this approval;
- g) I shall file the details of trade undertaken by me consequent to approval obtained for the pre clearance application within 30 (thirty) days from the date of execution of the Trade and in case the aforesaid trade is not undertaken, a 'NIL' report to that effect within 30 (thirty) days from the date of expiry of 7 (seven) days from the date of pre clearance approval. However, if the value of the shares/securities traded, whether in one trade or a series of trade over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs), I shall disclose to the Company about the number of shares/securities traded within 2 (two) trading days of such trade in Form C or in such format as may be specified by SEBI from time to time;
- h) I shall also not take any positions in derivative trade in the shares/securities of the Company at any time; and
- i) I undertake that I shall indemnify as under:
 - a. to hold the Company, its Directors, Compliance officer and Employees faultless in the event of any investigation against me for insider trading by any regulatory authority;
 - b. to make good to the Company, its Directors, Compliance officer and Employees for all economic losses, fines or penalty, if any, imposed on the Company, its Directors, Compliance officer and /or Employees as a result of any investigation by any regulatory authority/ authorities into any of the trade entered by me in the shares/securities of the Company; and
 - c. to compensate the Company, its Directors, Compliance officer and Employees for and towards all legal expenses incurred in defending itself in such investigations, including advocate's fees.

Signature: _____

Name: _____

Designation: _____

Department: _____

Date: _____

Place: _____

Form P2

PRE CLEARANCE APPROVAL

Date:

To
Mr. / Ms. _____
Designation: _____
Location: _____

Dear,

Sub: Approval for trade in shares/securities applied vide pre clearance application (Pre Clearance Approval)

Your application dated _____ seeking approval to trade in _____ shares/securities of Srei Equipment Finance Limited (the Company) is hereby acknowledged. Having regard to the information furnished, the consent is as under: (see ticked box)

Authorised

Not Authorised

This approval is being issued to you based on various declarations, undertakings & representations made by your goodself in your said application.

Please also note that the said trade must be completed on or before _____ i.e. within 7 (seven) days from the date of this approval. Further, you are advised to adhere to disclosure timelines stated in point (g) of your pre clearance application form in regard to the execution of said trade or otherwise.

Thanking you.

Yours faithfully,

For Srei Equipment Finance Limited

Compliance Officer

Enclosure:

- a. Pre clearance Application Form (Form P1)
- b. Disclosure Forms (Form P3, Form C)

Form P3

DISCLOSURE OF TRADES EXECUTED UNDER PRE CLEARANCE APPROVAL

(Pursuant to Clause 10 of the SEFL Insider Code)
(To be submitted within 30 days of exercise of trade)

To
The Compliance Officer
Srei Equipment Finance Limited
'Vishwakarma'
86C, Topsia Road (South)
Kolkata - 700 046.

Re: Intimation of trades executed in terms of SEFL Code of Conduct for Prohibition of Insider Trading (SEFL Insider Code)

I hereby submit that I –

- i. have not Traded in the shares/securities of Srei Equipment Finance Limited (the Company).
- ii. have Traded in shares/securities of the Company on(date(s)) as per the following details.

Name of Applicant (who applied for pre clearance)	No. of Shares / Securities traded	Details of trade (whether purchased / sold / subscribed etc.)	DP ID/ Client ID / Folio No. of the person in whose name trading has been done	Value (Rs.)

In connection with the aforesaid trade, I hereby agree not to enter into an opposite trade for a minimum period of 6 (six) months in accordance with Clause 11 of SEFL Insider Code.

I hereby declare that the above information is correct and that no provision of the SEFL Insider Code and / or applicable laws / regulations have been contravened in effecting the aforesaid trade.

Signature: _____

Name: _____

Designation: _____

Department: _____

Date: _____

Place: _____

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
Key Managerial Personnel/ Director/ Promoter/ Member of the promoter group]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP/ Director or Promoter or member of the Promoter Group/ Immediate relative to/ others, etc.)	Date of appointment of KMP/ Director or Date of becoming Promoter / member of the Promoter Group	Securities held at the time of appointment of KMP/ Director or upon becoming Promoter or member of the Promoter Group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or Member of the Promoter Group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/ KMP or upon becoming Promoter/ member of the Promoter Group			Open Interest of the Option Contracts held at the time of appointment of Director/ KMP or upon becoming Promoter/ member of the Promoter Group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]**

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoter/ Member of the Promoter Group / Designated person / Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/ Sale/ Pledge/ Revocation/ Invocation/ Others- please specify)	Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

(ii) Value of transaction excludes taxes/ brokerage/ any other charges

Details of trading in derivatives on the securities of the company by Promoter, Member of the Promoter Group, Designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name & Signature:

Designation:

Date:

Place:

FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/ disposal of shares (specify)		Date of intimation to the company	Mode of acquisition /disposal (on market / public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of Securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	Type of securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase/ Sale/ Pledge/ Revocation/ Invocation/ Others, please specify)	Type of securities (For eg.- Shares, Warrants/ Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

(ii) Value of transaction excludes taxes/ brokerage/ any other charges

Details of trading in derivatives on the securities of the Company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts)	
16	17	18	19	20	21	22

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

Name:

Signature:

Place:

Annexure I
Application for approval of Trading Plan to trade in Securities
[Pursuant to Clause 5 of SEFL Insider Code]

To
The Compliance Officer
Srei Equipment Finance Limited
“Vishwakarma”
86C Topsia Road (South)
Kolkata – 700 046

Dear Sir,

I hereby submit the Trading Plan for carrying out trades in Securities of the Company by me and / or my Immediate Relative(s) as per the following details for your consideration and approval”

1. General Information

Sl. No.	Name of Designated Person (DP) / Immediate Relative(s)	PAN of DP / Immediate Relative(s)	Relationship (in case of Immediate Relative)	Date of commencement of Trading Plan	Duration of Trading Plan (minimum 12 months)		Details of previous Trading Plan (Approval, Date and Duration)
					From	To	

2. Details of proposed trades

Sl. No.	Nature of Trades	Dates of Trades or time interval between trades	Nature of Securities to be traded	Date of commencement of trading Plan	Value of Trades (Rs.) or number of securities to be traded	Remarks, if any

Signature:

Date:

Name:

Designation:

Department:

Notes:

1. I hereby confirm / undertake that:

(a) I am not in possession of any Unpublished Price Sensitive Information on the date of this application.

Annexure II

Contents of Database of Designated Persons

[Pursuant to Para 14 of Schedule B read with Regulation 9(4) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sl. No.	Name and designation of Designated Person (DP)	Name of Immediate relative of DP	Name of persons with whom the DP shares a material financial relationship	PAN	Contact number(s)	Address	Educational institution from where the DP has graduated	Name of past employer(s) of DP	Remarks, if any

Signature:

Date:

Name:

Designation:

Department:

Notes:

1. "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 Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25 (twenty five) per cent of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions;
2. "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;
3. The disclosure in the aforesaid format shall be given by the DPs to the Compliance Officer on an annual basis and as and when the information changes;
4. In case of newly identified DPs, the aforesaid disclosure shall be made promptly;
5. The database shall be maintained under the supervision of the Compliance Officer of the Company;
6. The database shall be reviewed by the Compliance Officer on a periodic basis.

Annexure III

Format of Intimation of Actual or Suspected Leak of UPSI to the Stock Exchanges

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Fax: 022-2272 2037/2039/2041/3121

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1

G Block, Bandra-Kurla Complex

Bandra (E), Mumbai - 400 051

Fax: 022-2659 8237/38; 2659 8347/48

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI

We are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of the Organisation	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	
If yes, narration of the same	
Any other information	

Request you to take the aforementioned on your records.

Thanking you.

Yours faithfully,

For **Srei Equipment Finance Limited**

Compliance Officer

Date:

Place:

Annexure IV

Format of Reporting Actual or Suspected Leak of UPSI to SEBI

(Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

To
The Securities and Exchange Board of India
Plot No. C4-A, G Block
Near Bank of India, Bandra Kurla Complex
Bandra East
Mumbai – 400 051
Maharashtra

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of the Organisation	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	
If yes, narration of the same	
Any other information	

Request you to take the aforementioned on your records.

Thanking you.

Yours faithfully,
For **Srei Equipment Finance Limited**

Compliance Officer

Date:

Place: