

APLAB LIMITED

Insider Trading Code of Conduct

Under SEBI Insider Trading Regulations

A) OBJECTIVE:

- i. To define a set of rules to be followed by the Company and its Directors on its Board of Directors and the designated Employees and to set forth policies , procedures and monitoring adherence to the rules.
- ii. Pre-clearance of trades by the designated employees and their relatives (directly or through department heads), monitoring of trades under the overall supervision of the Board.

B) WHO ARE COVERED:

For this purpose, persons who are covered by the Code shall include:

- (i) Directors of the Company.
- (ii) Employees comprising of the Company management and above and all the employees in the finance and legal department.
- (iii) Additional Employees designated by the company to whom these trading restrictions shall be applicable, keeping in mind the objectives of this code of conduct.
- (iv) Key Contractors of the Finance and Legal department and the Auditors and their employee staff.
- (v) Persons who will be considered "Connected Person" as defined in regulation 2(d) of SEBI (Prohibition of Insider Trading) Regulations 2015 are as follows:
 - 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 recognized 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 ten per cent. of the holding or interest;

(vi) Dependents (as per Clause I), of the above categories.

For the ease of convenience, all persons in sr. nos. (ii) to (vi) above shall be hereinafter referred to as "Designated Persons".

C) WHAT IS COVERED:

Directors/ Designated Employees (including their Dependents) shall not either on his on own behalf or on behalf of any other person deal in securities of the company on the basis of or when in possession of unpublished price sensitive information.

Directors/ Designated Employees (including their Dependents) shall not communicate or counsel or procure any unpublished price sensitive information.

D) COMPLIANCE OFFICER:

The Company has appointed Mr. Rajesh K. Deherkar as the Compliance Officer. He shall function under the superintendence of the Chairman & Managing Director.

Please refer to attached operational guidelines for role of Compliance Officer.

E) PRICE SENSITIVE INFORMATION:

Price Sensitive Information is any unpublished information relating to:

i	Financial Results
ii	Dividends
iii	Change in capital structure
iv	Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions
v	changes in key managerial personnel
vi	material events in accordance with the listing agreement
vii	Any other information that has a potential to significantly impact the price of securities of the company listed on the stock exchanges

F) REGULATED TRANSACTIONS AND RESTRICTIONS:

i) Transaction in Company Shares only through Trading Window:

Directors/ Designated Employees (including their Dependents) may transact in Shares of the Company only through trading window i.e. trading period specified by the Company. The trading window shall be closed during the time the information specified in Para (E) above is

unpublished. When the trading window is closed, the Directors/ Designated Employees (including their Dependents) shall not trade in the company's securities in such period.

The trading window shall be closed 9 days prior to the event when the information specified in Para (E) above is being considered and shall open 48 hours after the information is made public. In addition, the Company may from time to time notify any other event and any other period for closing of trading window.

ii) Pre Clearance of Trade:

Directors/ Designated Employees (including their Dependents) who hold or propose to acquire/sell more than 1,00,000 Shares of the Company or Rs. 10.00 Lacs in value, whichever is lower, shall make an application in Form 1 to the Compliance Officer stating number of Shares that he/she intends to deal in alongwith full details of Depository Participant and Client ID. The Directors/ Designated Employees shall make the application on behalf of their Dependents.

An undertaking shall also be furnished in said Form 1 stating that he/she does not have access to any price sensitive information and has complied with the Code of Conduct for Insider Trading as specified by the Company from time to time.

If the Director/ Designated Employee (including their Dependents) obtain any price sensitive information after executing the undertaking but prior to transacting in shares of the Company, he/she shall inform the Compliance Officer and refrain from dealing in Shares of the Company.

iii) Other restrictions:

- a) Directors/ Designated Employees (including their Dependents) shall execute their order within 1 week of clearance of trade. If the transaction is not executed within 1 week of such clearance, fresh approval of the Compliance Officer is required.
- b) All shares must be held for a minimum period of six months.
- c) All Directors/ Designated Employees (including their Dependents) who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction.
- d) All Directors/ Designated Employees (including their Dependents) shall also not take positions in derivative transactions in the shares of the company at any time.
- e) However, for any personal emergency, an application may be made to the Compliance Officer. Directors/ Designated Employees may in the event of emergencies (for e.g. for meeting medical expenses etc.) apply to the Compliance Officer for waiver of the holding period. The Directors/ Designated Employees shall make the application on behalf of their Dependents.

G) REPORTING REQUIREMENTS FOR TRANSACTIONS:

Please refer to attached operational guidelines for details

H) PENALTIES:

- i) Any communication of price sensitive information or trading in Shares of the Company in contravention of the code of conduct will be penalized and appropriate taken by the Company or Board of Directors as may be deemed appropriate and/or :
- ii) Disciplinary action as may be decided by the Company.

- iii) In addition, SEBI may take action for violation of Insider Trading Regulations as provided in the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.

I) DEFINITION OF DEPENDENTS:

For the purpose of this definition, Dependents would mean those persons (not limited to relatives), who are financially dependent on the Director/ Designated Employee and/or who are dependent on the Director/ Designated Employee for their investment decisions. The Director/ Designated Employee are required to indicate the names of his Dependents annually and also every time there is a change in the list of Dependents. This disclosure of Dependents is required to be given in **Form A or B** as the case may be.

An indicative list of dependents is given below:

1. Father
2. Mother
3. Spouse
4. Children
5. Any other person who is financially dependent on the Director/ Designated Employee

APLAB LIMITED

Operational Guidelines for disclosures/trading in Shares of the Company

A) Initial Disclosure of Shareholdings in the Company:

- (a). Every promoter, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his holding of securities of the company, in form A, as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect;
- (b). Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter shall disclose his holding of securities of the company, in form B, as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

B) Pre-Clearance of Trades:

All Directors/ Designated Employees (including their Dependents) who propose to acquire/sell more than 1,00,000 Shares of the Company or Rs. 10.00 Lacs in value of Shares of the Company, whichever is lower shall make an application to the Compliance Officer stating number of Shares that he/she intends to trade alongwith other relevant details and execute the undertaking that he/ she is not in possession of any price sensitive information. For this application, please fill up enclosed **Form 1** and return the same to the Compliance Officer.

C) Disclosure of change in Shareholdings:

- (a). Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified;
- (b). Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information. Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (2).

D) Preservation of Price Sensitive Information:

- i) Need to know basis - Price Sensitive Information is to be handled on a "need to know" basis i.e. should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- ii) Limited access to confidential information- All manual files containing confidential information shall be kept secure. All Computer files must have adequate security i.e login, password etc.
- iii) Employees/Directors to maintain confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- iv) All unpublished price sensitive information directly received by any Director/ Designated Employee should immediately be reported to the head of the department.

**FORM 1
Prevention of Insider Trading**

The Compliance Officer
Aplab Limited
A-5, Aplab House
Wagle Industrial Estate
Thane – 400 604

Dear Sir,

Sub: Application for trading of shares in the company and Undertaking

I, _____, Director/ Employee hereby apply for permission to trade in the Shares of the Company as per details hereunder:

OR

I, _____, Director/ Employee hereby apply for permission on behalf of my Dependent _____ to trade in the Shares of the Company as per details hereunder:

Number of Shares held in the Company (A)	Number of Shares of the Company proposed to be Sold (B)	Number of Shares of the Company proposed to be acquired (C)	Balance holding +(C)/ (A) -(B)

Name of Depository participant & DP ID No. through whom Shares are proposed to be Debited/Credited:	
Client ID No.:	

I confirm on my own behalf and on behalf of my Dependents that:

i. I do not have access to any price sensitive information and have complied with the Code of Conduct for Insider Trading as specified by the Company from time to time.

ii. I shall execute the trade of shares within 7 days of your approval failing which I shall apply again to you for your approval.

iii. I shall hold shares of the Company for a minimum period of six months from the date of acquisition.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts of my Dependents including such penalties as may be imposed by the Company.

Signature

Name:

Designation:

Department

Place:

Date:

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director 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 relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg.- Shares, Warrants, Convertible Debentures etc)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	No. of units (contract *lot size)	Notional value in Rupee terms	Contract Specifications	No. of units (contract *lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

FORM B
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Director/KMP/Promoter]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter 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 relative to/others etc)	Date of appointment of Director/KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding.
			Type of security (For eg.- Shares, Warrants, Convertible Debentures etc)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

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		
Contract Specifications	No. of units (contract *lot size)	Notional value in Rupee terms	Contract Specifications	No. of units (contract *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: