

## **PROVOGUE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

In terms of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, (hereinafter referred to as the 'Regulations') the Company is required, inter alia, to frame a Code of Conduct for prevention of insider trading by employees of the Company, including the Directors, in relation to the securities of the Company. 'Securities' for the purpose of this Code shall include shares of the Company and related stock market derivatives.

In line with the said Regulations, the following Code of Conduct (hereinafter referred to as the 'Code') has been adopted.

### **II. DEFINITIONS**

- 1. 'Code'** means Provoque Code of Conduct for Prevention of Insider Trading
- 2. 'Company'** means Provoque (India) Limited
- 3. 'Compliance Officer'** shall mean Company Secretary of the Company.
- 4. 'Dealing in Securities'** means subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities either as principal or agent.
- 5. Designated Employee'** shall mean:-
  - a) All Directors, Executive and Non-Executive;
  - b) All Presidents, Vice Presidents and Asst. Vice Presidents and General Managers;
  - c) All employees of Corporate Affairs, Secretarial, Finance & Accounts Department at Corporate/Registered Office; and
  - d) Other employees as designated by the Board of Directors from time to time to whom the trading restrictions shall be applicable.
- 6. Dependent Family Members** shall mean a relative of the designated employee who is dependent on designated employee.
- 7. Price Sensitive Information** any information, which relates directly or indirectly to the company and which if published, is likely to materially affect the price of securities of Company. The following is deemed to be price sensitive information:-
  - a) Periodical financial results of the company;
  - b) Intended declaration of dividends (both interim and final);
  - c) Issue of securities or buy-back of securities;
  - d) Any major expansion plans or execution of new projects;
  - e) Amalgamation, mergers or takeovers;
  - f) Disposal of the whole or substantial part of the undertaking; and
  - g) Any significant changes in policies, plans or operations of the company.

**8. Relative** shall mean any of the following persons:-

- a) Husband
- b) Wife
- c) Father
- d) Mother (including step-mother)
- e) Son (including step-son)
- f) Son's wife
- g) Daughter (including step-daughter)
- h) Father's father
- i) Father's mother
- j) Mother's mother
- k) Mother's father
- l) Son's son
- m) Son's son's wife
- n) Son's daughter
- o) Son's daughter's husband
- p) Daughter's husband
- q) Daughter's son
- r) Daughter's son's wife
- s) Daughter's daughter
- t) Daughter's daughter's husband
- u) Brother (including step-brother)
- v) Brother's wife
- w) Sister (including step-sister)
- x) Sister's husband

## **II. INTERPRETATION**

1. Terms that have not been defined in this Code shall have the same meaning assigned to them in the Companies Act, 1956 and/or any other SEBI Regulation(s) as amended from time to time.

2. This Code can be modified/amended/alterd only by Board of Directors of the Company.

## **III APPLICABILITY**

- 1. This Code shall be applicable on all the designated employees, present and future.

## **IV CODE**

### **1.0 PROHIBITION TO BUY / SELL SECURITIES OF THE COMPANY BY DESIGNATED EMPLOYEES**

1.1 Designated Employees when in possession of any unpublished price sensitive information pertaining to the Company, shall not:

1.1.1 Buy/sell securities of the Company, either on their own behalf or on behalf of any other person.

1.1.2 Communicate, counsel or procure any unpublished price sensitive information to/from any person.

## **2.0 RESTRICTION TO BUY/SELL SECURITIES BY DESIGNATED EMPLOYEES**

2.1 Designated Employees and Directors shall not buy/sell 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.

2.3 The trading window for following events shall be advised by the Compliance officer appointed by the Board for the purpose of this Code:

2.3.1 Declaration of financial results (quarterly, half yearly and annual);

2.3.2 Proposal in respect of issue of securities by way of public/ rights/bonus etc.;

2.3.3 Proposal in respect of significant expansion plans or execution of new projects;

2.3.4 Proposal in respect of amalgamation, mergers, takeovers and buyback;

2.3.5 Proposal in respect of disposal of whole or substantially the whole of the undertaking;

2.3.6 Declaration of Dividends (Interim and Final);

2.3.7 Any change in Policies, plans or operations of the Company; and

2.3.8 Any other information which can be considered to be price sensitive

The trading window will be closed from the date of circulation of agenda of board meeting among the Board of Directors.

The Trading Window shall be opened after passing of 24 hours of conclusion of Board Meeting in which the Financial Results as above are approved.

2.4 All Securities acquired by Designated Employees must be held for a minimum period of 30 days. However, in circumstances of personal emergency, an application may be made to the Compliance Officer requesting for a waiver of the holding period, explaining reasons for the same. The application for permission to sell securities within 30 days of Purchase shall be made to compliance Officer of Company in format specified in Form II of the Code. The Compliance Officer, on being satisfied of the reasons may grant a waiver from this condition.

2.5 Designated Employees are required to obtain the pre-clearance of the proposed acquisition/purchase/sale transactions by themselves or through their dependent family members as per the procedure described hereunder if the said transaction of the securities of Company is in excess of 500 in number or Rupees Two Lac in market value, whichever is lower, in transaction(s) in a single day. The application for pre-clearance shall be made to compliance officer of Company in format specified in Form I of the Code.

2.6 The Compliance Officer will scrutinize the application within 2 working days of submission and communicate the approval/ refusal to the applicant. The decision of the Compliance Officer in this regard will be final. In the absence of the Compliance Officer, the pre-clearance application will be decided upon by the Managing Director.

2.7 The pre-clearance approval shall be valid only for one week from the date of communication and shall lapse thereafter. If the transaction is not consummated within one week from the approval date, the Employee/ Director will be required to follow the process of pre clearance again.

2.8 The requirements of pre- clearance of a proposed transaction shall not apply in the following cases:

2.8.1 In the event of participation of a public event i.e a rights or a bonus issue.

2.8.2 In the case of any acquisition of shares through transmission or inheritance, or like mode.

2.8.3 By way of any court settlement or award thereof.

### **3.0 DISCLOSURES**

3.1 Designated Employees shall make the following disclosures of shares and other securities held in the Company by them and their dependant family members, to the Compliance Officer:

#### **Initial Disclosure:**

3.2 (1) Any person who holds more than 5% shares or voting rights in any listed company shall disclose to the company in Form A, the number of shares or voting rights held by such person, on becoming such holder, within 4 working days of :—

(a) the receipt of intimation of allotment of shares; or

(b) the acquisition of shares or voting rights, as the case may be.

3.3 Any person who is a director or officer of a listed company, shall disclose to the company in Form B, the number of shares or voting rights held by such person, within 4 working days of becoming a director or officer of the company.

## **Continual Disclosure**

3.4 Any person who holds more than 5% shares for voting rights in any listed company shall disclose to the company in Form C the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (1) or under this sub-regulation; and such change exceeds 2% of total shareholding or voting rights in the company.

3.5 Any person who is a director or officer of a listed company, shall disclose to the company in Form D, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings from the last disclosure made under sub-regulation (2) or under this sub-regulation, and the change exceeds Rs. 5 lacs in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.

3.6 The disclosure mentioned in sub-regulations (3) and (4) shall be made within 4 working days of :

(a) the receipts of intimation of allotment of shares, or

(b) the acquisition or sale of shares or voting rights, as the case may be

All the disclosures by the Directors and Designated Employees as mentioned above should be made in the prescribed formats as given under this Code and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as the case may be. The disclosures which are not in conformity with prescribed formats will be considered as a violation of this Code and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and will attract the provisions of Reg 4.

## **4.0 PENALTIES FOR CONTRAVENTION**

4.1 Violation of this Code will invite severe disciplinary action. Such disciplinary action will be irrespective of action that may be taken by SEBI under the Regulations.

## **5.0 GENERAL**

5.1 Employees are advised to pursue the Code and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time, carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer will be available for clarification / assistance that may be necessary.

**Form I**

**Regulation 2.5 of Prologue Code of Conduct for Prevention of Insider Trading**

**Date of Application:**

<b>Name, Address and Designation of the Employee</b>	<b>Shareholding as on the date of application  (No &amp; %age)</b>	<b>No. &amp; %of shares proposed to be acquired</b>	<b>Proposed Shareholding on completion of transaction  (No &amp; %age)</b>	<b>Approval By Compliance Officer  (Yes/No)</b>

**Signature of the Employee**

**Form II**

**Regulation 2.4 of Provoque Code of Conduct for Prevention of Insider Trading**

**Date of Application:**

<b>Name, Address and Designation of the Employee</b>	<b>Shareholding as on the date of application (No &amp; %age)</b>	<b>No. &amp; %of shares acquired in 30days prior to the date of application</b>	<b>No of shares proposed to sell</b>	<b>Proposed Shareholding on completion of transaction (No &amp; %age)</b>	<b>Reasons in brief</b>

**Signature of the Employee**

**Approval by the Compliance Officer:**

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,  
1992

[Regulation 13(1) and (6)]

Regulation 13(1) – Details of acquisition of 5% or more shares in a listed company

<i>Name &amp; address of shareholder with telephone number</i>	<i>Shareholding prior to acquisition</i>	<i>No. and percentage of shares / voting rights acquired</i>	<i>Date of receipt of allotment/ advice. Date of acquisition (specify)</i>	<i>Date of initiation to Company</i>	<i>Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)</i>	<i>Shareholding subsequent to acquisition</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>

FORM B

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992*

[Regulation 13(2) and (6)]

Regulation 13(2)— Details of shares held by Director or Officer of a Listed Company

<i>Name &amp; Address of Director /Officer</i>	<i>Date of assuming office of Director/ Officer</i>	<i>No. &amp; % of shares/voting rights held at the time of becoming Director/ Officer</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase / public/ rights/ preferential offer etc.)</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>

FORM C

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992*

[Regulation 13(3) and (6)]

Regulation 13(3)— Details of change in shareholding in respect of persons holding more than 5% shares in a listed Company

<i>Name &amp; addresses of shareholders</i>	<i>Shareholding prior to acquisition/sale</i>	<i>No. &amp; % of shares/voting rights acquired/sold</i>	<i>Receipt of allotment advice/acquisition of shares/sale of shares specify</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase/public/rights/preferential offer etc.)</i>	<i>No. &amp; % of shares / voting rights post acquisition/sale</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>	<i>Sell quantity</i>	<i>Sell value</i>

FORM D

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992*

[Regulation 13(4) and (6)]

Regulation 13(4) – Details of change in shareholding of Director or Officer of a Listed Company

<i>Name &amp; Address of Director/Officer</i>	<i>No. &amp; % of shares/ voting rights held by the Director/Officer</i>	<i>Date of receipt of allotment/ acquisition/ sale of shares/ voting rights</i>	<i>Date of intimation to Company</i>	<i>Mode of acquisition (Market purchase/ public rights/ preferential offer etc.)</i>	<i>No. &amp; % of shares/ post acquisition/ voting rights sale</i>	<i>Trading Member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy Value</i>	<i>Sell Quantity</i>	<i>Sell Value</i>