

INSIDER TRADING PROHIBITION CODE

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- ❖ **Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company**
 - ❖ **Policy & Procedures of inquiry in case of leak of Unpublished Price Sensitive Information (UPSI)**
 - ❖ **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**
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(Effective from February 11, 2020)

[Pursuant to Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as approved by the Board of Directors in their meeting held on February 11, 2020]

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Policy & Procedures of inquiry in case of leak of Unpublished Price Sensitive Information (UPSI)

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Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI)

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Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company

1. Background

Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of CESC Limited (the “Company”) and all persons associated with it. “Insider Trading” may occur when any person subscribes, buys, sells, deals, or agrees to subscribe, buy, sell, deal in any securities and trades while in possession of unpublished price sensitive information relating to the Securities of the Company or securities that are listed or proposed to be listed.

As explained later in this “Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company” (the “Code”), “**Unpublished Price Sensitive Information**” is information relating to a company that is listed or proposed to be listed or its securities which is considered to be both “price sensitive” and “not generally available”.

Insider Trading is an offence punishable under extant laws in India. Insider Trading is prohibited and could result in serious sanctions, including dismissal from the employment of the Company of the concerned persons.

CESC Limited is a public company limited by shares whose equity shares are listed on National Stock Exchange of India Limited (NSE), BSE Limited and The Calcutta Stock Exchange Limited and is subject to the rules and regulations issued by the Securities and Exchange Board of India (SEBI).

The Board of Directors of the Company has adopted this Code to regulate, monitor and report trading by the Designated Persons to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is prescribed to ensure that the Designated Persons do not trade in the Securities of the Company when in possession of UPSI, and to prevent any speculative dealings, knowingly or unknowingly, by the Designated Persons.

2. References

The Code should be referred to in conjunction, amongst others, with the following:

- SEBI (Prohibition of Insider Trading) Regulations 2015, as amended from time to time;
- Applicable provisions of The Companies Act, 2013 as amended from time to time;
- Ethics and Code of Conduct for RP-Sanjiv Goenka Group Employees;
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Policy on procedures to be adhered to while conducting an inquiry in the event of leak or suspected leak of unpublished price sensitive information

3. Interpretation

Words and expressions not defined in this Code shall have the same meaning as contained in the SEBI PIT Regulations, Securities and Exchange Board of India Act, 1992 (‘SEBI Act’), the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder. If there is any inconsistency /contradiction between the provisions of the Code and the above-mentioned laws and regulations, the provisions of laws and regulations shall prevail.

4. Applicability

The Code shall be applicable to all Insiders of the Company including designated persons and immediate relatives of designated persons as defined in this Code. The Code prohibits an Insider from trading in the Securities of the Company when in possession of any Unpublished Price Sensitive Information ('UPSI').

The Company places utmost emphasis on achieving highest level of transparency and accountability in all its dealings with its stakeholders and has zero tolerance for any form of Insider Trading or similar unlawful security trading practices. Failure to comply with the Code will lead to disciplinary action and may also constitute criminal offence in certain cases.

5. Consequences of non-compliance with the Code

Failure to comply with this Code is a disciplinary issue and may also constitute a criminal offence in certain cases. Any employee including their Immediate Relatives who violates the provisions of this Code shall be liable for such penal/disciplinary/remedial action as may be considered appropriate. All Breaches of this Code with actions shall be reported to the Audit Committee & Board of Directors of the Company on a quarterly basis. The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such an employee. Clause 8.4 of this Code may be referred to for detailed penal provisions for any contravention.

In addition to the above, if any Insider contravenes any of the provisions of the Insider Trading Code / SEBI Regulations, such Insider will be liable for appropriate penal actions in accordance with the provisions of the SEBI Act, 1992. The minimum penalty under the SEBI Act, 1992 is Rs.10 Lakhs, which can go up to Rs. 25 crores or 3 times the profit made from trading, whichever is higher.

Enquiries regarding this Code should be directed to the Compliance Officer for Investor Redressal at email id secretarial@rp-sg.in

6. Definitions

- (a) **"Act"** means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
- (b) **"Audit Committee"** shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (c) **"Board"** means Board of Directors of the Company.
- (d) **"Company"** or **"the Company"** means CESC Limited ("CESC").
- (e) **"Compliance Officer"** means Company Secretary of the Company who is financially literate and who shall be responsible for compliance of the Code, monitoring adherence to the SEBI PIT Regulations for preservation of unpublished price sensitive information and monitoring of trades under the overall supervision of the Board.
- (f) **"Connected Person"** means:
 - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent

communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information (“UPSI”) or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established –
 - (a) an immediate relative of Connected Persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of the board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorised 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 the Company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.
- (g) **“Contra Trade”** means if a Designated Person enters into an opposite trade in the Securities of the Company during the period of six months following the prior trade in the Securities of the Company, such opposite trade will be considered as a Contra Trade. Provided that any trade pursuant to exercise of ESOPs and sale of shares so acquired under ESOPs shall not be considered as a Contra Trade.
- (h) **“Designated Persons”** means: persons identified by the board of directors as designated persons in consultation with the compliance officer to be covered by this code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation and shall include:
 - (i) Promoters, Directors, and Key Managerial Personnel of the Company as defined under Section 2(51) of the Companies Act, 2013;
 - (ii) Employees up to two levels below of Executive Directors and Chief Executive Officer of the Company and its material subsidiaries. All Executive Directors and Vice-Presidents of the Company and its Material Subsidiaries irrespective of their functional role or ability to have access to unpublished price sensitive information;
 - (iii) Secretaries/Executive Assistants reporting to the Chairman or Managing Director/ Whole Time Director /CEO/CFO/CS;
 - (iv) Such employees of the Company and its Material Subsidiaries in Finance, Secretarial, Investor Relations, Corporate Communication, Strategy and Acquisition, Legal, Information Technology and any other department as may be determined by the

- Compliance Officer from time to time;
- (v) Designated Persons shall also include their immediate relatives
- (i) **“Director”** shall have the same meaning as defined in the Companies Act, 2013
- (j) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis;
- (k) **“Insider”** means any person who is:
- (i) a Connected Person; or
 - (ii) in possession of, or, having access to UPSI.
- (l) **“Insider Trading Regulations”** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (m) **“Immediate Relative”** means the 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 of the Company;
- (n) **“Material Financial Relationship”** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions;
- (o) **“Material Subsidiary”** shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year or such other company determined by the Company as material per its policy on determining material subsidiaries.
- (p) **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (q) **“Promoter Group”** shall have the meaning assigned to it under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modifications thereof;
- (r) **“Securities of the Company”** shall have the meaning assigned in accordance with the Securities Contracts (Regulations) Act, 1956 or any modification thereof. As on date, it will mean equity shares of the Company.
- (s) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and ‘trade’ shall be construed accordingly.
- (t) **“Trading day”** means a day on which the recognized stock exchanges are open for trading.
- (u) **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;

- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) Any other event as may be determined by the Compliance Officer which is likely to materially affect the price of the Securities of the Company.

7. What is Insider Trading

“**Insider Trading**” is principally the act of Trading in Securities of the Company with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities of the Company in the market.

The definition of ‘Trading’ under the SEBI Regulations, is a wide one, and includes, amongst other things, subscribing, buying, selling, dealing, or agreeing to do any of those things. Further, pledging of Securities of the Company of the Company, while in possession of UPSI, shall be construed as ‘Trading’.

When a person has traded in Securities of the Company while in possession of UPSI, his trades would have been presumed to have been motivated by the knowledge and awareness of such information in his possession.

8. Process and Procedures to prevent Insider Trading

Prohibition on communication or procurement of UPSI

- ❖ No Insider shall communicate, provide, or allow access to any UPSI and no person shall procure from or cause the communication by any Insider of UPSI, to any person including other Insiders except where such communication is only on need to know basis and that no communication of UPSI takes place, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate notice, confidentiality and non-disclosure agreements being executed.
- ❖ Any UPSI may be communicated, provided, allowed access to or procured in connection with a transaction that meets either of the stipulations laid down in Regulation 3(3) of the SEBI PIT Regulations, as amended from time to time.
- ❖ The Company shall enter the details of the person or entity with whom UPSI is shared in a digital database.
- ❖ The term “legitimate purposes” shall be determined in accordance with the Code of Fair Disclosure and Conduct, as amended from time to time.

Limitations on access to UPSI

The following procedures are designed to maintain confidentiality of UPSI:

- ❖ Designated Persons should take all steps and precautions necessary to restrict access to, and secure, UPSI by, among other things:
 - a. maintaining the confidentiality of UPSI;
 - b. conducting their business/ professions and personal/ social activities separately so as not to risk inadvertent disclosure of UPSI;
 - c. reviewing confidential documents in public places should be restricted so as to prevent access to UPSI by unauthorized persons.

- ❖ Restricting access to documents and files (including computer files) containing UPSI to persons on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);

Internal Control System

- ❖ There shall be adequate and effective system of internal controls to ensure compliance with the requirements given in this Code and SEBI Regulations including Regulation 9A thereof to prevent Insider Trading.

Trading when in possession of UPSI

- ❖ No Insider shall directly or indirectly, trade in Securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of UPSI.
- ❖ An insider who has ceased to be associated with the Company shall not, directly or indirectly trade in the Securities of the Company while in possession of UPSI, for a period of 6 months from the period of such cessation.
- ❖ An insider who has traded in the Securities of the Company while in possession of UPSI, will be presumed to be motivated by the knowledge of such UPSI in his possession.
- ❖ An Insider trading in Securities of the Company that are listed or proposed to be listed on a Stock Exchange when in possession of UPSI may prove his innocence by demonstrating the circumstances including the situations laid down in the proviso to Regulation 4 (1) of the SEBI Regulations.
- ❖ In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI shall be on such Connected Persons and, in other cases, the onus would be on the Securities and Exchange Board of India (“SEBI”).

Trading Plan

- ❖ An Insider shall be entitled to formulate a Trading Plan in compliance with the SEBI Regulations for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out by him, or, on his behalf in accordance with such plan. **(Annexure-I)**
- ❖ The Trading Plan shall:
 - a. not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan.
 - b. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results.
 - c. entail trading for a period of not less than twelve months.
 - d. not entail overlap of any period for which another Trading Plan is already in existence.
 - e. set out either the value of trades to be effected or the number of Securities of the Company to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected, and
 - f. not entail trading in Securities of the Company for market abuse.
- ❖ 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. Provided that pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan. Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

- ❖ 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.
- ❖ If at the time of formulation of the plan, the Insider is in possession of any UPSI that has not become “Generally Available Information”, the implementation of the Trading Plan shall not be commenced. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.
- ❖ Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the stock exchanges on which the Securities of the Company are listed.

Trading Window

- ❖ The Company from time to time shall specify the period(s) during which any Designated Person shall not trade in any Securities of the Company, i.e. period(s) of closure of “Trading Window”;
- ❖ The Company shall specify closure of the Trading Window from the end of every quarter till 48 hours after the declaration of financial results for the said quarter. The Trading Window shall be opened not earlier than 48 hours after the UPSI is made public;
- ❖ Additionally, the Compliance Officer can specify a time for commencement of closing the Trading Window when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such period as determined by the Compliance Officer. Accordingly, the Trading Window shall be, inter alia, closed at the time of:
 - a. Declaration of dividends (interim and final);
 - b. Declaration of financial results (quarterly, half-yearly and annual)
 - c. Issue of Securities by way of public/rights/bonus issue etc;
 - d. Any major expansion plans or execution of new projects;
 - e. Amalgamation, mergers, takeovers and buy back;
 - f. Disposal of whole or substantially whole of the undertaking;
 - g. Any changes in policies, plans or operations of the Company;
 - h. Happening of any event as a result of which the Compliance Officer thinks fit that an UPSI exists.
- ❖ Further any other period as may be notified from time to time by the Compliance Officer will also be considered as a closed period. The time for commencement of closing the Trading Window and re-opening thereof 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 forty- eight hours after the UPSI is made public.
- ❖ When the Trading Window is open, any trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer.

Pre-clearance of Trades

- ❖ All Designated Persons shall conduct their Trading in the Securities of the Company only after obtaining prior approval in a manner as mentioned hereinafter and when the Trading Window is open and shall not trade in the Securities of the Company during the periods when the Trading Window is closed, or during any other period as may be specified by the Company from time to time.
- ❖ When the Trading Window is open, trading by Designated Persons (either in their own name or in any immediate relative's name) shall be subject to preclearance by making an application in the format set out in **Annexure - II** to the Compliance Officer. if such Designated Person intends to deal in shares of the Company exceeding 2500 in number (including such shares already purchased by the Designated Person till date during the Current financial year) or such other limits as may be stipulated from time to time. Designated Person, dealing in the Company's shares under pre-clearance shall disclose such dealings in the format set out in **Annexure-III** to the Compliance Officer within 2 trading days thereof.
- ❖ For compliance with the SEBI PIT Regulations, a notional trading window shall be used as an instrument for monitoring trading by the Designated Persons, who may execute trades subject to compliance with the SEBI PIT Regulations as stipulated for them.
- ❖ Prior to approving any trades, the Compliance Officer, for the purpose of preclearance, shall be entitled to seek declarations to the effect that the applicant is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- ❖ Trades that have been pre-cleared have to be executed by a Designated Person within seven trading days, failing which fresh pre-clearance would be needed for the trades to be executed.
- ❖ A Designated Person who is permitted to trade shall not execute a Contra Trade for six months following the prior transactions. However, the Compliance Officer may grant relaxation from strict applicability of such restriction for reasons to be recorded in writing, provided such restrictions do not violate the Regulations. If a contra trade is executed, inadvertently or otherwise, in violation of such restriction, the profits from such trade will be liable to be disgorged for remittance to SEBI for credit to the Investor Education and Protection Fund (IEPF) set up under the Companies Act, 2013. Provided that this shall not be applicable for trades pursuant to exercise of stock options and trades carried out in accordance with an approved trading plan.
- ❖ In case the Compliance Officer or any of his / her Immediate Relative(s) wish to deal in the Securities of the Company, he / she would have to make an application to the Managing Director of the Company. The remaining provisions of this clause, as applicable to Designated Person, would also apply to the Compliance Officer.
- ❖ In absence of the Compliance Officer, the Executive Director & Chief Financial Officer shall deal with the pre-clearance requests.
- ❖ Any violation of the Regulations is liable to be reported to SEBI by the Compliance Officer.
- ❖ The Designated Person shall not take any position in derivative transactions in Securities of the Company at any time.

9. Code of practices and procedures for Fair Disclosures of UPSI

- ❖ A Code of Practices and Procedures for Fair Disclosure of UPSI is published on the Company's official website. The Code adheres to each of the principles set out in the **Schedule A** to the SEBI

PIT Regulations.

- ❖ The aforesaid code and every amendment thereto shall be promptly intimated to the Stock Exchanges where the Securities of the Company are listed.

10. Reporting Requirements for Transactions in Securities of the Company

Initial Disclosures of holdings

- ❖ Every Promoter, member of the Promoter Group, key managerial personnel and director shall disclose (in the format set out in **Form A – Annexure - IV**) to the Company their holding of Securities of the Company as on the date of these Regulations taking effect, within thirty (30) days of these Regulations taking effect;
- ❖ Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose (in the format set out in **Form B – Annexure - V**) his holding of Securities of the Company as on the date of such appointment or becoming a Promoter or member of the Promoter Group, to the Company within seven (7) days of such appointment or on becoming a Promoter or member of the Promoter Group.
- ❖ All holdings in Securities of the Company by the Designated Persons upon being identified as a Designated Person within 7 days in SEBI prescribed format.

Continual Disclosure of trades

- ❖ Designated Persons shall disclose to the Company (in the format set out in **Form C – Annexure-VI**) the number of such Securities of the Company acquired or disposed of within two (2) trading days of such transaction if the value of the Securities of the Company 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) or such other value as may be specified;
- ❖ The Company shall within a period of two (2) working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading

Annual Disclosures

- ❖ Every Designated Person shall disclose (in the format set out in **Annexure-VII**) names and Permanent Account Number (“PAN”) or any other identifier authorized by law of the following persons to the company on an annual basis within 30 days from the closure of each financial year and as and when the information changes:
 - (a) immediate relatives;
 - (b) persons with whom such Designated Person(s) shares a Material Financial Relationship; and
 - (c) phone, mobile and cell numbers which are used by them.

One Time Disclosure by Designated Persons

- ❖ One time disclosures of names of educational institutions from which Designated Persons have graduated and names of their past employers in the format set out in **Annexure-VII**.
- ❖ The Compliance officer may from time to time review and modify the formats for submitting

disclosures, as may be appropriate

Disclosures by other connected persons

- ❖ Connected Persons or class of connected persons shall disclose to the Company (in the format set out in **Form D – Annexure-VIII**) the holding and trading in securities of the Company at such frequency as may be determined by the Company.

11. Miscellaneous Provisions

- ❖ In respect of any non-compliance of this Code (or the Code referred to in Paragraph 10 hereof), the Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Board at least once every year, or more frequently if so stipulated by the Board, or if the Compliance Officer so considers it necessary.
- ❖ In addition to the above, the Audit Committee shall review compliance with the provisions of these Regulations at least once in a financial year and shall verify that the systems for internal controls which are required to be maintained per these Regulations are adequate and are operating effectively.
- ❖ All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ❖ In compliance with the Chinese Walls procedures, all files, papers and records including computer files shall be kept secure and employees in possession of such files, papers and records shall be provided with necessary infrastructure to maintain confidentiality and they shall not communicate to or share with anyone other than communication required to be made in the ordinary course of business or under law.
- ❖ The Compliance Officer shall, inter alia, be responsible for:
 - ❖ maintaining an up-to-date list of the Designated Persons and records of all declarations submitted by them; and
 - ❖ maintaining records of all the declarations received from the Designated Persons for a minimum period of eight years.
- ❖ The Company shall initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI in accordance with the policy formulated by the Board and inform the Board promptly of such leaks, inquiries and results of such inquiries.
- ❖ Any suspected violation of leak of UPSI or violation of this Code can be reported as mentioned under the “Policy on procedures to be conducted while conducting an inquiry in the event of leak or suspected leak of unpublished price sensitive information”.

How to report? You can write to the Compliance Officer at subhasis.mitra@rpshg.in. If you have any concerns on reaching out to the Compliance Officer, you may report to the Audit Committee of the Company at secretarial@rpshg.in.

Protection against retaliation and victimization: Retaliation to reporting of any suspected violations is strictly prohibited and every person who reports alleged violations of insider trading will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination as introduced vide SEBI PIT (Third Amendment) Regulations 2019 dated 17 September 2019.

12. Penalty for contravention of this Code

- ❖ Every Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).
- ❖ Without prejudice of SEBI's power under the Act, in the event of any contravention of this Code, wage freeze, suspension, recovery, claw back and other appropriate sanctions and disciplinary actions may be imposed in a manner that the Compliance Officer may recommend on a case to case basis and agreed to by the Board or a committee thereof.

The terms of the Model Code of Conduct for Prevention of Insider Trading for Listed Companies as contained in Schedule B to the Regulations, to the extent not specifically provided herein, shall continue to apply as if the same have been specifically set out herein.

The Compliance officer shall provide necessary clarification to any query raised by the Designated Person(s) or any other person in respect of the Code and /or the Regulations.

13. Review of the Policy

- ❖ The Audit Committee and the Board of Directors are empowered to amend, modify, interpret this Code and such Code shall be effective from such date that the Board may notify in this behalf.

14. Amendments in Law

- ❖ Any subsequent amendment/ modification in the SEBI regulations, Companies Act 2013, listing regulations and/ or other applicable laws in this regard shall automatically apply to this Code.

15. Disclaimer

- ❖ This Code is only an internal document of the Company which acts as one of the measures to avoid insider trading. Every insider should familiarize himself with the SEBI Regulations and all other applicable laws as it is the responsibility of the insider and his relatives to ensure compliance with this Code, SEBI Regulations and applicable laws. When in doubt, the insiders may seek assistance of the Compliance Officer for any clarification on any provisions of the Code or other related applicable rules and regulations issued by SEBI.

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Policy & Procedures of inquiry in case of leak of UPSI

1. Background

This policy on procedures to be conducted while conducting an inquiry in the event of leak or suspected leak of unpublished price sensitive information, as may be amended from time to time (the “Policy”) is approved by the board of directors of CESC Limited (the “Company”) on 11 February, 2020. The Policy has been formulated, with an objective to put in place a framework for inquiry in the event of leak or suspected leak of unpublished price sensitive information.

2. Objective

- To strengthen the internal control system to prevent leak of UPSI
- To have a uniform Policy to curb the un-ethical practices for preventing leak of UPSI
- To initiate enquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to Securities and Exchange Board of India (SEBI) immediately
- To initiate disciplinary actions against people found guilty of violating the “Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company” and “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”, apart from the action that SEBI may initiate against the concerned person

3. Inquiry Committee

The Chairman of the Board shall, when appropriate, constitute a committee namely “Inquiry Committee” with such members as he deems fit (the “Inquiry Committee”), who shall:

- deal with any leak of UPSI or suspected leak of UPSI, upon becoming aware of such leak;
- conduct preliminary inquiries as laid out in this Policy in case of such leaks or suspected leaks, to ascertain the truth
- authorize any person, if required, to collect necessary evidences and
- inform the Board promptly of such leaks, inquiries and result of such inquiries.

4. Quorum of the Inquiry Committee proceedings

While conducting an inquiry, a minimum of two members of the Inquiry Committee shall be present. The Inquiry Committee may designate additional persons or third parties to also attend and participate in an inquiry conducted by the Inquiry Committee.

If a minimum of two members of the Inquiry Committee are not present or not available, or any member of the Inquiry Committee is under investigation, then the Board shall have the power to nominate alternate member(s) in place of the member who is not available or cannot be present to conduct the inquiry.

5. Inquiry process

Upon receipt of information or upon becoming aware of a leak or suspected leak of UPSI the Inquiry Committee shall evaluate and determine if an inquiry is required.

It is clarified that market rumours, inferences based media reports or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary inquiry, and the Inquiry Committee shall have the discretion to decide if a preliminary inquiry is required to be undertaken, in each such case.

- **Protection against retaliation and victimization:** Retaliation to reporting of any suspected violations is strictly prohibited and every person who reports alleged violations of insider trading will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination as introduced vide SEBI PIT (Third Amendment) Regulations 2019 dated 17 September 2019.
- If Inquiry Committee is of the opinion that an inquiry should be conducted, the Inquiry Committee shall initiate a preliminary inquiry by sending the details of the concerned case to be sought to the head of the relevant department viz., Finance, Company Secretarial Department etc., which had access to the UPSI or to which the UPSI is related (“**Relevant Person**”), to assess the veracity of such information pertaining to leak or suspected leak of UPSI.
- The inquiry shall be a neutral fact-finding process.
- The Inquiry Committee may appoint external advisors as consultants as may be necessary to assist them in this inquiry.
- The Inquiry Committee shall separately obtain from the IT department all electronically stored information and records of the Relevant Persons in the department where the leak could have originated.
- The Relevant Person may be interviewed by the person appointed by the Inquiry Committee, where deemed necessary and shall file its reply to the information sought by the Inquiry Committee, along with the list of documents, names and addresses of persons with whom the information was shared, and other evidences, as deemed necessary for the purpose of the inquiry, within the period stipulated by the Inquiry Committee.
- The Inquiry Committee shall make transcripts or records of proceedings of interview with Relevant Persons and ensure that requisite information and documentation is made available to the Board.
- Upon perusal of information provided by the Relevant Person and pursuant to the inquiry proceedings, the Inquiry Committee shall submit its report and recommendations to the Board. Such inquiry shall be completed by the Inquiry Committee in a timely manner.
- Such report shall include a detailed record of the inquiry which will include:
 - Facts of the matter
 - findings of the inquiry
 - disciplinary action/ other action to be taken any person
 - any corrective actions required to be taken to prevent such cases from happening in future
- Upon conclusion of the inquiry and based on the outcome, the Board shall take such action as prescribed under the “Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company” as well as the Insider Trading Regulations. The decision of the Board shall be final and binding.

- During the pendency of the inquiry proceedings, the Inquiry Committee may restrain the Relevant Person from accessing the documents/emails, from which the Inquiry Committee believes, the leak or suspected leak originated.

6. Powers of the Inquiry Committee

- The Inquiry Committee shall have the powers to summon and enforce the attendance of any person and conduct an examination, request the discovery and production of documents and / or any other matter which may be prescribed and deemed necessary for the inquiry process.
- Any refusal by any employee of the Company to attend the inquiry proceedings when summoned or to provide to the Inquiry Committee any documents and / or information within his / her power or possession shall constitute a misconduct, rendering such employee for strict disciplinary action as the Inquiry Committee or Board deems fit.
- The Inquiry Committee itself may, *suo moto*, call for the details of any leak or suspected leak of UPSI or upon receipt of any such information, may investigate or deal with such matter per this Policy. The Inquiry Committee may seek information from the Information Technology Department for details of the persons accessing personal email id from office computers, from where the USPI may have been leaked.
- The Inquiry Committee shall have the right to terminate the inquiry proceedings or to give an ex-parte decision on the Relevant Person, if the Relevant Person fails, without sufficient cause, to present themselves, for any meeting convened by the Inquiry Committee.

7. Disclosure of actual/ suspected leak of UPSI

SEBI shall promptly be informed immediately of such leaks, inquiries and results of such inquiries in the format set out in **Annexure-IX**

The Company may also apply the following sanctions in case of breach of the Code/ Policy as it may deem fit:

- a) Verbal or Written Warning;
- b) Organizing training sessions for other employees and Insiders;
- c) Internal Action, e.g. freeze on increment/promotion, change in role, job level etc.;
- d) Monetary Penalty as may be deemed appropriate by the Committee depending on the severity of each case;
- e) Suspension or Employment Termination

The sanctions stated above are not mutually exclusive and more than one can be applied in a particular case. This section serves as a guide for determining the appropriate sanction for the Code or Policy breach and the Inquiry Committee may decide any other actions not listed above as it may feel necessary based on the circumstances of the case.

8. Authority to make alterations

The Board reserves the right to amend or modify this Policy in whole or in part, as it may deem appropriate.

9. Amendments in law

Any subsequent amendment/ modification in the SEBI regulations, Companies Act 2013, listing regulations and/ or other applicable laws in this regard shall automatically apply to this Policy.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This “Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”)” (the “Code”) has been formulated in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”).

The objective of this Code is to lay down the principles and practices to be followed by CESC Limited (the “Company”) pertaining to disclosure of UPSI. This Code shall apply in relation to disclosure of UPSI by the Company. The scope and exceptions as given in PIT Regulations shall be applicable for the purpose of this Code as well. The Code adopted by the Board of Directors of the Company is effective from 11 February 2020.

Accordingly, the following Code has been formulated by the Company:

- 1) The Company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available’ i.e. to make the information accessible to the public on a non-discriminatory basis.
- 2) The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosures.
- 3) The Company Secretary who is the Compliance Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of UPSI.
- 4) If the Company has inadvertently or otherwise, disclosed any UPSI selectively, such information shall be disseminated promptly to make it generally available.
- 5) The Company shall endeavour to ensure appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulatory authorities. A ‘No Comment’ policy must be maintained by the Company and the Chief Investor Relations Officer on market rumours except when requested by regulatory authorities to verify such rumours.
- 6) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- 7) Best practices shall be developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company’s website www.cesc.co.in to ensure official confirmation and documentation of disclosures made. The Company shall handle all UPSI on a need-to- know basis.

- 8) Sharing information with Company's partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants shall be considered as "legitimate purposes" for the purposes of sharing UPSI in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Regulations.
- 9) It is clarified that in the event there exists multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the above-mentioned principles.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Regulations. The Compliance Officer shall ensure that such third party is also bound by non-disclosure or confidentiality agreements which shall also mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of these Regulations.

- 10) The assessment of whether sharing of UPSI for a particular instance would tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is "legitimate";
- 11) Primarily, the following factors should be considered:
 - whether sharing of such information is in the ordinary course of business of the Company;
 - whether information is sought to be shared to evade or circumvent the prohibitions of the Regulations;
 - whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
 - whether the information is required to be shared for enabling the Company to discharge its legal obligations;
 - whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.
- 12) The Company shall enter the details (name, address, email, Permanent Account Number (PAN) or other unique identifier authorized by law, in case PAN is not available and such other documents as may be necessary), of the person or entity with whom UPSI is shared in a structured digital database, in compliance with the SEBI Regulations.

Authority to make alterations

The Board reserves the right to amend or modify this Policy in whole or in part, as it may deem appropriate to ensure compliance with SEBI Regulations.

xxx

Annexure I**APPLICATION FOR TRADING PLAN**

**To,
The Compliance Officer
CESC Limited**

Date:

1. Name of the Applicant: _____ PAN _____
2. No of securities held in the Company as on date:
3. Approval sought for ☐ Self ☐ Immediate Relative (IR)
4. Trading plan belongs for a period of _____ months i.e. for a period commencing from _____ and ending on _____
5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date transaction/period/interval of transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- a) I will not commence trading earlier than six months from the public disclosure of the plan.
- b) I do not have overlapping trading plan for the same period.
- c) In the event that I am in possession/knowledge of any information that is construed as “Unpublished Price Sensitive Information” as defined in the Insider Trading Prohibition Code, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- d) I have not contravened the provisions of the “Insider Trading Prohibition Code” as notified by the Company from time to time;
- e) I have made full and true disclosure in the matter.
- f) I undertake to abide by this trading plan once approved and shall furnish such declarations/ disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- g) I shall not use this trading plan as a tool for market abuse

Signature:

Date:

For use of Compliance Officer:

Application recd. date	Approval Date	Approval No.	Compliance Officer's signature

Approval granted for Trading Plan for a period of _____ months commencing from _____ up till _____

Notification to Stock Exchange _____

Signature of Compliance Officer: _____

ANNEXURE II

APPLICATION FOR PRE-CLEARANCE FOR TRADING IN SECURITIES OF THE COMPANY

To:

The Compliance Officer
Name & Address of the Company

From:

Name, Employee No, Designation/Dept etc. of the Designated Person

I hereby seek your approval for purchase of the following equity shares of the Company:

Sr. No.	Name of the Designated Person / Immediate Relative proposing to purchase the Company's shares	Relation with Designated Person	Total equity shares of the Company held as on date		Total equity shares of the Company already purchased since the beginning of the current financial year (A)		Total equity shares of the Company for which approval is sought for purchase (B)		Total equity shares of the Company purchased/ Proposed to be purchased during the financial year (A) + (B)		DP ID & Client ID No.
			No.	Value (Rs.)	No.	Estimated Value (Rs.)	No.	Estimated Value (Rs.)	No.	Estimated Value (Rs.)	

OR

A. I hereby seek your approval for sale of the following equity shares of the Company:

Sr. No.	Name of the Designated Person / Immediate Relative proposing to deal in Securities	Relation with Designated Person	Total equity shares of the Company held as on date		Total equity shares of the Company already sold since the beginning of the current financial year (A)		Total equity shares of the Company for which approval is sought for sale (B)		Total equity shares of the Company sold/ proposed to be sold during the financial year (A) + (B)		DP ID & Client ID No.
			No.	Value (Rs.)	No.	Estimated Value (Rs.)	No.	Estimated Value (Rs.)	No.	Estimated Value (Rs.)	

I declare that the Equity shares in respect of which the approval is sought, will be held/have been held by the above named for a minimum period of 6 months.

I hereby undertake that:

- ☐ I neither have any access to nor have received any Unpublished Price Sensitive Information up to the time of giving this undertaking.
- ☐ In case I have access to or receive any Unpublished Price Sensitive Information after giving this undertaking, but before the execution of the trade, I shall inform the Compliance Officer of the change in my position and that I and/or the persons named above would completely refrain from trading in the Securities till the time such information becomes public.
- ☐ I have not contravened the “Insider Trading Prohibition Code”
- ☐ I have made a full and true disclosure in the matter.
- ☐ If approval is granted, I shall execute the trade within 7 trading days of the receipt of approval failing which I shall seek fresh pre-clearance.
- ☐ I undertake to submit the necessary disclosure in Annexure ‘A’ within 7 days of the end of the calendar month in which trade is executed for which pre-clearance approval was taken.
- ☐ If the trade is not executed after securing pre-clearance, then I undertake to report the same along with the reasons for such non execution within 7 working days of the expiry of the period within which trade should have been executed.

Signature of Designated Person:_____ **Date:**_____

For Office Use

With reference to the above application, I approve/ reject your application for pre-clearance for trading in_____Equity shares of the Company.

Further, the approval is valid only upto _____(date) (i.e. 7 trading days from the date hereof). In case you do not execute the approved trade on or before the aforesaid date you would have to seek fresh pre-clearance before executing any trading in the securities of the Company.

You are also required to disclose to the Company the number of securities acquired or disposed off within two working days of such transaction.

Signature of Compliance Officer:_____ **Date:**_____

ANNEXURE III

DISCLOSURE OF DEALINGS IN SECURITIES OF THE COMPANY UNDER PRE-CLEARANCE PROCEDURE

To
The Compliance Officer
Name & Address of the Company

From :

_____(Name of the Designated Person)
_____(Employee No., in any)
_____(Designation)
_____(Department)

Details of the Equity shares of the Company traded by me and/or my immediate relatives are as under:

Name of the Designated Person/ Immediate Relative	Relation with Designated Person	DP ID & Client ID No.	No. of shares held before Pre- clearance	No. of Shares for which pre- clearance approval has been obtained	Date of receipt of approval	No. of Shares purchased / sold {(+) / (-)}	Date of Purchase/ Sale	No. of shares held as on the date of this disclosure
Total								

Signature of Designated Person:

Date:

ANNEXURE IV

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: **CESC Limited**

ISIN of the company:

Details of Securities held by Promoter, Key Managerial Personnel (KMP) or Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/Immediate Relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of shareholding
		Type of security (For e.g. – 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	Number of Units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of Units (contracts * 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: CESC Limited

ISIN of the company:

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/Immediate Relatives/ others etc.)	Date of Appointment of Director/ KMP or date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/ KMP		% of shareholding
			Type of security (For e.g. – 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 Promoter 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	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:

ANNEXURE VI

FORM C

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

Name of the company: CESC Limited

ISIN of the company:

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to the Company		Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	

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

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

		Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade 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)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)

Name &

Signature:

Designation:

Date:

Place:

ANNEXURE- VII

INITIAL/ANNUAL DISCLOSURE BY DESIGNATED PERSONS

To
The Company Secretary & Compliance Officer
 CESC Limited
 Kolkata

From :

Details of Equity shares of CESC Limited held / traded by the following during the period 1.4.2019 to 31.3.2020 are as under:

Name of myself /my immediate relative (Note 1) / person having material financial relationship (Note 2)	Relationship details	Cell no	PAN	Folio No / DP ID & Client ID No.	No. of CESC Shares held as on 1.4.2018	No. of Shares Purchased	No. of Shares sold	Date of Purchase /Sale	No. of Shares held as on 31.03.2019

Further, please note the following particulars:

- i) Name of the educational Institution from which I graduated _____
- ii) Name(s) of my past employer(s) _____

Note: 1) “**Immediate Relatives**” shall mean 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.

2) The above disclosure will be required also to cover any **material financial relationship** if one person has received any payment such as by way of a loan or gift during immediately preceding 12 months, equivalent to at least 25% of the payer’s annual income except when based on arm’s length transactions.

3) I shall intimate any change in the above details to Vice President (Secretarial) forthwith.

Signature: _____

Name: _____

Date: _____

ANNEXURE VIII

FORM D

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) –
Transactions by Other connected persons as identified by the Company**

Name of the company: **CESC Limited**

ISIN of the company:

Details of trading in securities by other connected person as identified by the Company.

Name, PAN No., CIN/DIN & address with contact nos.	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to the Company		Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		(14)

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

Details of trading in derivatives of the company by other Connected Person 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 * lot size)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)

Name:

Signature

Date:

Place

Format for Reporting Actual or Suspected leak of UPSI to the SEBI

To,
Securities and Exchange Board of India
 Plot No. C 4-A, G Block,
 Near Bank of India, Bandra Kurla
 Complex, Bandra East, Mumbai – 400
 051, Maharashtra

Ref.: Scrip Code BSE -
 NSE – CESC
 CSE -

Dear Sir / Madam,

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

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 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 Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/ No
Any other information.	

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,
For CESC Limited

Company Secretary