



Sanghvi Brands Limited

SANGHVI BRANDS LIMITED

CIN- L74999PN2010PLC135586

Insider Trading – Code of Conduct

This policy is only an internal code of conduct and one of the measures to avoid Insider Trading. It will be the responsibility of each person covered under the SEBI Insider Trading Regulation to ensure compliance of the SEBI Act, Guidelines and other related statutes

Registered Address: -
Sanghvihouse,105/2, Shivajinagar, Pune, Maharashtra-411005



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER I

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS (PURSUANT TO SECURITIES EXCHANGE BOARD OF INDIA, (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015)

PREAMBLE

The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time mandates every listed company and certain other entities to formulate a Code of Conduct to regulate, monitor and report trading by its designated persons and their immediate relatives. This Code of Conduct is framed under this regulation which aims to regulate, monitor, and report trading in securities of the Company by designated persons and their immediate relatives, and to prevent the misuse of unpublished price sensitive information (UPSI).

The Board of Directors has adopted this revised Policy Code of Conduct to Regulate, Monitor and Report Trading by Insiders (the "Policy").

All the Directors, Designated Persons, Designated Employees and connected persons of **Sanghvi Brands Limited** are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

This Code is intended to regulate, monitor and report trading by Designated Persons and their immediate relatives, and to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") in order to prevent misuse of such information.

OBJECTIVE

The objectives of this Code are to:

- Regulate trading in securities of the Company by Insiders
- Preserve the confidentiality of UPSI
- Prevent misuse of UPSI and insider trading
- Ensure compliance with the PIT Regulations
- Promote ethical conduct and transparency

APPLICABILITY

This Code shall apply to:

- All Designated Persons of the Company
- Immediate relatives of Designated Persons
- Such other connected persons as may be identified by the Compliance Officer



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

Chapter II

DEFINITIONS

1. "Act" means Securities and Exchange Board of India Act, 1992.
2. "Board" means Securities and Exchange Board of India.
3. "Board of Directors" means Board of Directors of **SANGHVI BRANDS LIMITED**
4. "Code" means Code of Conduct to Regulate, Monitor & Report Trading by Insiders as modified from time to time.
5. "Company" means **SANGHVI BRANDS LIMITED ("SANGHVI")**
6. "Compliance Officer" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.
7. "Connected person" means - any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

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 -



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

- a. a relative of connected persons specified above; 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 relative or banker of the company, has more than ten per cent of the holding or interest; or
 - k. a firm or its partner or its employee in which a connected person specified in clause(i) is also a partner; or
 - l. a person sharing household or residence with a connected person specified in clause(i).
8. "Designated Person" means –
- i. Board of Directors
 - ii. Key Managerial Personnel
 - iii. Designated Employees of the Company
 - iv. Connected person as defined above



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

9. "Designated Employee of the Company " means –
- i. All General Managers and above
 - ii. All Heads of the Spheres
 - iii. All Executives working in Secretarial Dept of Company, Public Relations, Planning, Corporate Affairs, Business Development, Finance & Accounts Department
 - iv. All Executives working in Secretariat of Chairman & Managing Director, Functional Directors, Resident Chief Executive (RCE) and Chief Vigilance Officer
 - v. Any other executive which in opinion of Compliance Officer be covered under the designated employees
10. "Generally available information " means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
11. "Immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
12. "Insider " means any person who:
- i. is a connected person with the Company; or
 - ii. in possession of or having access to unpublished price sensitive information;
13. "Key Managerial Personnel" means–
- i. Chairman & Managing Director
 - ii. All whole time Directors
 - iii. Chief Financial Officer
 - iv. Company Secretary
 - v. Such other officer as may be prescribed under Companies Act 2013
14. "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.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

15. "Promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
16. "Proposed to be listed" shall include securities of an unlisted company:
 - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, Stock Exchange(s), Registrar of Companies in connection with the listing; or
 - (ii) if such unlisted company is getting listed pursuant to any scheme of merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;
17. "Regulations" means SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto.
18. "relative" shall mean the following:
 - (i) spouse of the person;
 - (ii) parent of the person and parent of its spouse;
 - (iii) sibling of the person and sibling of its spouse;
 - (iv) child of the person and child of its spouse;
 - (v) spouse of the person listed at sub-clause (iii); and
 - (vi) spouse of the person listed at sub-clause (iv)
19. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof
20. "Specified" means specified by the Board in writing;
21. "Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
22. "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

23. "Trading day" means a day on which the recognized stock exchanges are open for trading;
24. "Trading Plan" means the term 'Trading Plan' as prescribed in SEBI (PIT) Regulation.
25. "Trading Window" means a trading period in which Company's securities can be traded.
26. "**Unpublished Price Sensitive Information**" - means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- i. **financial results**
 - ii. **dividends**
 - iii. **change in capital structure**
 - iv. **mergers, de-mergers, acquisitions, delisting, disposals and expansion of business award or termination of order/contracts not in the normal course of business and such other transactions;**
 - v. **changes in key managerial personnel**
 - vi. **change in rating(s), other than ESG rating(s);**
 - vii. **fund raising proposed to be undertaken;**
 - viii. **agreements, by whatever name called, which may impact the management or control of the company;**
 - ix. **fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;**



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and Rules & Regulations made there-under shall have the meanings respectively assigned to them in that legislation.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER-III

CONFIDENTIALITY & COMMUNICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. Compliance Officer

1. Compliance officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the company.
2. The record of Designated Employees shall be maintained under the overall supervision and control of the Compliance Officer and changes taking place in the list from time to time shall be incorporated therein.
3. The Compliance Officer shall provide any clarifications with regard to this Code.
4. The Chief Executive Officer/Managing Director/Directors through Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading:
 - Identification of employees who have access to UPSI as Designated Persons
 - Identification of UPSI and its confidentiality shall be maintained as per the requirements of the Regulations;
 - Placing adequate restrictions on communication or procurement of UPSI as required by the Regulations;
 - Maintain lists of all employees and other persons with whom UPSI is shared and ensure that confidentiality agreements are signed or notice is served to all such employees and persons;
 - Ensure compliance to all other relevant requirements specified under the Regulations;
 - Conduct periodic process review to evaluate effectiveness of such internal controls.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

B. Communication or procurement of unpublished price sensitive information.

1. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
3. Notwithstanding anything contained in this regulation, unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction:-
 - (i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
 - (ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

C. Preservation of the price sensitive information

- 1. Confidentiality:** Insider shall maintain the confidentiality of all unpublished price sensitive information. He/she should not pass such information to any person including the other insider.
- 2. Need to Know Basis:** Unpublished Price Sensitive Information shall be handled on a "Need to Know" basis, i.e. such information shall be shared with any person including the other insider except where such information is required to be passed for legitimate purposes and for performance of duties or discharge of legal obligation.
- 3. Limited Access:** Files containing unpublished price sensitive information or any such related confidential information shall be kept secure. Computer files must have adequate security of login and password etc. Files containing confidential information should be deleted / destroyed after its use.

D. Audit Committee

The Audit Committee of the Company shall review compliance with the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and operating effectively.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER-IV RESRICTION ON TRADING BY INSIDERS

A. Trade in securities when in possession of unpublished price sensitive information

1. No insider shall trade in securities of the company when in possession of unpublished price sensitive information provided that the insider may prove his innocence by giving valid reasons of the circumstances like

Explanation – When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

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

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

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of these regulations.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information;

- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.

- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - (v) In case of non – individual insiders (company, firm etc),
 - a. the individuals who were in possession of the unpublished price sensitive information were different from the individuals who took the decision for trade and
 - b. there are such appropriate and adequate arrangements were in place that the information of the unpublished price sensitive information is not transferred from the individuals who were in possession of the unpublished price sensitive information to the individuals who took the decision for trade.
 - (vi) Trading is done pursuant to the trading plan
2. Trade by connected person, the onus of establishing that they were not in possession of unpublished price sensitive information shall be on such connected person.
3. In any other case, the onus would be on the Board.

B. Trading Plan

- 1. Insider shall be entitled to formulate a trading plan (Format as per Annexure I) and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 2. By virtue of the pre-planned trading plan, he/she shall not be prohibited from execution of such trades being that he had pre-decided even before the unpublished price sensitive information came into existence.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

3. The following are the requirements of the trading plans
- a. Trading can be done after one hundred twenty days of public disclosure of trading plan.
 - b. Insider can give one trading plan at a time. Plan should not entail overlap of any period for which another trading plan is in existence.
 - c. Trading plan would not entail trading in securities for market abuse.
 - d. Insider should set out the following parameters for each trade to be executed:
 - i) either the value of trade to be effected or the number of securities to be traded;
 - ii) nature of the trade;
 - iii) either specific date or time period not exceeding five consecutive trading days;
 - iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a) for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b) for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
4. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these 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.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

5. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan it except due to permanent incapacity or bankruptcy or operation of law. The implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.
6. If the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub- regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
7. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities of the Company are listed within two trading days.
8. Insider/ Designated Person shall submit trading plan along with the declaration and application in "Annexure – I" or any other format specified by SEBI or NSE.

C. Trading Window

1. Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

2. The Trading Window shall remain closed from the end of every quarter/half year/ yearly till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
3. The trading window may be closed when Compliance Officer determines that designated person or a class of designated person are expected to be in possession of unpublished price sensitive information.
4. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.
5. For unpublished price sensitive information not emanating from within the Listed Company, trading window may not be closed.
6. The Compliance Officer (in consultation with the Board of directors of the company) may for a longer period, close the Trading Window for the events related to UPSI or on any such other matter as they deem fit after taking into account the sensitivity of the event / case.
7. The Compliance Officer shall take all reasonable steps to ensure that the designated persons and/or Insiders are informed in advance, about the date of closing and opening of Trading Window.
8. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information 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 information becomes generally available.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

9. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.
10. In case of Employee Stock Option Plans (ESOPs), exercise of option may be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.
11. The trades which are in violation of such regulation shall be promptly informed to the stock exchange where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

D. Pre-Clearance of trades clearance of trades

1. Designated Persons intending to trade in the securities of the Company where the cumulative trading value (whether in one transaction or a series of transactions over a calendar quarter) exceeds ₹10 lakhs shall obtain pre-clearance from the Compliance Officer.
2. An application may be made in the prescribed format (Annexure II), to the Compliance Officer indicating the estimated number of securities that the designated person intends to deal in, the details as to the depository with which he has a security account and such other details as may be specified in this behalf.
3. Along with the request for pre-clearance of transaction, an undertaking shall be executed in favour of the Company by such designated person, that he is not in possession of unpublished price sensitive information.
4. An undertaking shall be executed by the director / officer / designated employee as per the format annexed herewith as Annexure III.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

5. The trades that have been pre cleared have to be executed within seven trading days, failing which shall require a fresh pre-clearance.
6. No contra trade shall be executed by the designated person within the period of six months from date of execution of the pre-cleared trade.
7. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
8. In case of execution of a contra trade, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the Board under the Act. Provided that this shall not be applicable for trades pursuant to exercise of stock options.
9. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

E. Non-implementation (full/partial) of trading plan

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the Compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

- (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER –V

DISCLOSURE OF TRADING

1. The disclosures to be made by any person under this Code of conduct shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
2. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
 - a) immediate relatives
 - b) persons with whom such designated person(s) shares a material financial relationship
 - c) Phone, mobile and cell numbers which are used by them
3. The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Chapter. Provided that trading in derivatives of securities is permitted by any law for the time being in force.
4. The disclosures made under this Chapter shall be maintained by the company, for a minimum period of five years, in such form as may be specified.

A. Initial Disclosure

1. Every person appointed as Key managerial personnel or a director of the company or upon becoming the promoter shall within 7 days of such appointment shall provide disclosure of his securities to the Compliance Officer as per prescribed format (as per **Annexure IV**).



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

B. Other Disclosure

1. Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company (As per **Annexure V**) 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;
2. The Company may at its discretion require any other connected person or class of connected persons to make disclosures of holding and trading in securities of the Company in such form (as per **Annexure VI**) and at such frequency as may be determined by the Compliance Officer in order to monitor Compliance with the Regulations.
3. The Compliance Officer shall notify the stock exchanges receipt of the disclosure or from becoming aware of such information (as per **Annexure VII**).

C. Reporting to the Audit Committee & Maintenance of disclosure.

The Compliance Officer shall periodically report to the Audit committee about the disclosure received and action taken on the same.

D. Enquiry in case of leak of unpublished price sensitive information

1. Every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.
2. The listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

3. If an inquiry has been initiated by a listed company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the listed company in connection with such inquiry conducted by listed company.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER-VI

PENALTY & RESTRICTION

1. Any Designated person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by the Board of Directors as they may deem fit and appropriate action would be taken.
2. Designated persons of the Company who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage /salary freeze, suspension etc.
4. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulation, 2015.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

CHAPTER-VII

AMENDMENT TO THE CODE

1. This Code and any subsequent amendment(s) thereto, shall be carried out with the approval of the Board.
2. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.
3. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE I

FORMAT FOR TRADING PLAN

Date:

To,

The Compliance Officer,
Sanghvi Brands Limited
“Sanghvi House”, 105/2, Shivajinagar,
Pune-411005, Maharashtra

Dear Sir/Madam,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from _____ to _____.

DP ID/Client ID / Folio No	Type of Security	Nature of Trade (Buy/Sell)	Proposed Date/time period of trade	No. /total amount of securities proposed to be traded

With respect to the above trading plan,

I hereby undertake that I shall:

- I. Not entail commencement of trading on behalf of the insider earlier than one hundred twenty days from the public disclosure of the plan.
- II. The trading plan shall be irrevocable ;
- III. Not commence the trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.
- IV. Mandatorily implement the trading plan
- V. Not tender any other trading plan for the period for which the above trading plan is already in force; and
- VI. Not entail trading in securities for market abuse.

Signature:



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE-II

APPLICATION FOR PRE-CLEARANCE OF TRADE

Date:

To,

The Compliance Officer,

Sanghvi Brands Limited

“Sanghvi House”, 105/2, Shivajinagar, Pune-411005, Maharashtra

Dear Sir/Madam,

Sub: Application for Pre-clearance of trade in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct for Prevention of Insider Trading, I seek approval to purchase/sale/subscribe _____ equity shares of the Company as per details given below:

1	Name of the applicant		
2	Designation		
3	Number of securities held as on date		
4	Folio No. / DP ID / Client ID No.)		
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) creating, revoking or invoking lien/Pledge	
6	Proposed date of dealing in securities		
7	Estimated number of securities proposed to be acquired/subscribed/sold		
8	Price at which the transaction is proposed		
9	Current market price (as on date of application)		
10	Whether the proposed transaction will be through stock exchange or off-market deal		
11	Folio No. / DP ID/ Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours Faithfully,

Signature:



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website:www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE III FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date:

To,
The Compliance Officer
Sanghvi Brands Limited
"Sanghvi House", 105/2, Shivajinagar,
Pune-411005, Maharashtra

Dear Sir/Madam,

Undertaking

I, _____ of the Company, residing at _____ am desirous of dealing in shares of the Company as mentioned in my application dated for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) upto the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, 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.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval, failing which I shall file a report and may seek fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature:



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE IV

FORMAT FOR DISCLOSURE ON BECOMING PROMOTER/APPOINTMENT AS DIRECTOR/KMP

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: **Sanghvi Brands Limited**
ISIN of the company: **INE204Y01010**

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	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.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

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	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:
Designation:
Signature:
Date:
Place:



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE V

DISCLOSURE FOR CHANGE IN SHAREHOLDING SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: Sanghvi Brands Limited.

ISIN of the company: INE204Y01010

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, CIN/DIN, & address with contact nos	Category of Person (Promoters/ KMP / Directors / Immediate relative to / others etc)	Securities held prior to acquisition / disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intim ation to comp any	Mode of acquisition / disposal (on market/publ ic/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No. and % of shareh olding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	Value	Transac tion Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants , Converti ble Debenture s etc.)	No. and % of sharehol ding	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.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

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

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

Name:

Signature:

Place:



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE VII

FORMAT FOR DISCLOSURE OF TRANSACTION

(To be submitted within 2 days of transaction / dealing in securities of the Company)

Date:

To,
The Compliance Officer
Sanghvi Brands Limited
"Sanghvi House", 105/2, Shivajinagar,
Pune-411005, Maharashtra

I hereby inform that I have not bought / sold/ subscribed any securities of the Company, pre- cleared vide your order no. _____ dated _____ have bought/sold/subscribed to securities as mentioned below on _____ (date).

Name of holder	No. of securities dealt with	Bought/sold/ subscribed	DP ID/Client ID / Folio No	Price (Rs.)

I declare that the above information is correct and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Name:

Signature:

Designation:

*Strike off whichever is not applicable.



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586



Sanghvi Brands Limited

ANNEXURE VIII

FORMAT FOR PRE- CLEARANCE ORDER

Date:

To, Name:

Designation:

This is to inform you that your request for dealing in shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be

completed on or before, i.e. within.....trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date, you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 trading days from the date of transaction/deal. In case the transaction is not undertaken, a 'Nil' report shall be necessary.

Yours Faithfully,

For **Sanghvi Brands Limited**,

Compliance Officer



Registered Office: 105/2, Sanghvi House, Shivaji Nagar, Pune, Maharashtra 411005

Email: info@sanghvibrands.com

Website: www.sanghvibrands.com

CIN: L74999PN2010PLC135586