

ARKA FINCAP LIMITED

ONE INDIABULLS CENTRE, 1202B, TOWER 2B, FLOOR 12B | JUPITER MILLS COMPOUND,
SENAPATI BAPAT MARG, | MUMBAI 400013

2020

CODE OF CONDUCT

Policy on 035 – Code of Conduct

Action	Entity	Signature
Created by	Amit Bondre	
Reviewed by	Avinash Bagul	
Approved by	CEO	
Approved by	Board / RMC	
Release Date		
Version	1.0	

Version History

Version No.	Particulars	Details
1	Original Policy approved by Board	

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS OF ARKA FINCAP LIMITED

Pursuant to the provision of Regulation 9, of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Regulations**"), the Board of Directors of Arka Fincap Limited (AFL or the Company) has approved the following Code of Conduct towards achieving compliance with the Regulations.

1. Definitions

- 1.1 “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 1.2 “**Board**” means the Securities and Exchange Board of India.
- 1.3 “**Code**” or “**Code of Conduct**” shall mean the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Immediate Relatives of Designated Persons of Arka Fincap Limited as amended from time to time.
- 1.4 “**Company**” means Arka Fincap Limited.
- 1.5 “**Compliance Officer**” means any Whole-time Director designated as such and / or the Company Secretary and / or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations (as hereinafter defined) designated so and reporting to the Board and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules / codes for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board.

Explanation–For the purpose of this Code, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

- 1.6 “**Connected Person**” means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a 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 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 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 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 the Company or his Immediate Relative or banker of the Company, has more than ten per cent, of the holding or interest

1.7 **“Designated Persons”** shall mean the persons designated by the Board of Directors of the Company in consultation with the Compliance Officer to be covered under the Code on the basis of their role and function in the Company in addition to seniority and professional designation and the access that role and function provides to Unpublished Price Sensitive Information in addition to seniority and professional designation from time to time and shall at all times include:

- (i) Employees of the Company, its intermediary or fiduciary designated on the basis of their functional role or access to Unpublished Price Sensitive Information;
- (ii) Employees of material subsidiaries of the Company designated on the basis of functional role and access to Unpublished Price Sensitive Information;
- (iii) All Promoters of the Company;
- (iv) Chief Executive Officer and employees upto two-levels below the Chief Executive Officer of the Company, intermediary, fiduciary and its material

- subsidiaries irrespective of their functional role in the Company or their ability to have access to Unpublished Price Sensitive Information; and
- (v) Any support staff of the Company, intermediary, fiduciary, who have access to Unpublished Price Sensitive Information.
- 1.8 “**Director**” means a member of the Board of Directors of the Company.
- 1.9 “**Employee**” means every employee of the Company including the Directors in the employment of the Company.
- 1.10 “**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.
- 1.11 “**Insider**” means any person who is,
- (i) a Connected Person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information.
- 1.12 “**Key Managerial Personnel**” means person as defined in Section 2(51) of the Companies Act, 2013.
- 1.13 “**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.
- 1.14 “**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;
- 1.15 “**Securities**” shall have the meaning assigned to it under the Securities Contract (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.
- 1.16 “**Takeover Regulations**” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto
- 1.17 “**Trading**” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in Securities of the Company, and "trade" shall be construed accordingly.
- 1.18 “**Trading Day**” means a day on which the recognized stock exchanges are open for Trading.
- 1.19 “**Trading Window**” shall mean a trading period for Trading.
- 1.20 “**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the

price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in Key Managerial Personnel; and
- (vi) such other information as determined by the Board of Directors / Managing Director / Chief Executive Officer / Chief Operating Officer / Chief Financial Officer from time to time which shall materially affect the price of Securities;

1.21 “**Regulations**” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto. Words and expressions used and not defined in this Code 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 and regulations made thereunder shall have the meanings respectively assigned to them in those legislation

2. Role of Compliance Officer

- 2.1 The Company shall have a Compliance Officer who shall be responsible for the implementation of this Code and the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 2.2 The Compliance Officer shall report with respect to the compliance of this Code and the Regulations to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors, at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.
- 2.3 The Compliance Officer shall assist all Designated Persons in addressing any clarifications regarding the Regulations and the Code.

3. Restrictions on Communication and Trading by Insiders

- 3.1 Communication or procurement of Unpublished Price Sensitive Information:

All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

The Board shall formulate a policy for determination of “legitimate purpose” as a part of the “Code of Fair Disclosure and Conduct” formulated as per Regulation 8 of the Regulations.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an Insider for purposes of this Code and due notice shall be given to such persons or execute non-disclosure agreement to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations by the Compliance Officer.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board is of the informed opinion that sharing of such information is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of the 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 may determine to be adequate and fair to cover all relevant and material facts

3.2 The Company shall execute agreements for confidentiality and non-disclosure obligations with parties or notice to parties with whom the UPSI has been shared and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

3.3 Need to Know:

3.3.1 “need to know” basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

3.3.2 All non-public information directly received by any employee should immediately be reported to the Compliance Officer

3.4 Limited access to confidential information:

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

3.5 Trading when in possession of Unpublished Price Sensitive Information.

- 3.5.1. No Insider shall Trade in Securities that are listed or Proposed to be Listed on a stock exchange when in possession of Unpublished Price Sensitive Information;

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 this Code and both the 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 the Regulations.

Provided further that such off-market trades shall be reported by the Insiders to the Company within two working days in the format as prescribed by the Company or by Securities and Exchange Board of India (herein after referred to as “SEBI”). The 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;
- 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 the case of non-individual insiders:
- a. the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking Trading decisions and such decision-making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to trade; and
- b. appropriate and adequate arrangements were in place to ensure that the Code and the Regulations are not violated and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.

vi. the trades were pursuant to a Trading Plan set up in accordance with the procedure hereinafter specified.

3.5.2. In the case of Connected Persons, the onus of establishing, that they were not in possession of Unpublished Price Sensitive Information, shall be on such Connected Persons.

4. Applicability of the Code

Designated Persons and Immediate Relatives of Designated Persons in the Company shall be governed by this Code.

5. Trading Plan

5.1 An Insider shall be entitled to formulate a trading plan 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 on his behalf in accordance with such plan (“**Trading Plan**”).

5.2 Trading Plan shall:

- (i) not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- (ii) 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;
- (iii) entail Trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail Trading for market abuse.

5.3 The Compliance Officer shall consider the Trading Plan submitted and assess the same from the point of view if it would lead to any potential violation of the Regulations and this Code and for this purpose shall be entitled to seek such other information, documents, undertakings, as may be necessary to help the Compliance Officer to take the appropriate decision on the Trading Plan.

5.4 The Compliance Officer shall monitor the implementation of the approved Trading Plan.

- 5.5 The pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan.
- 5.6 Trading Window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.
- 5.7 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.
- 5.8 The implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information have not become generally available at the time of the commencement of implementation.
- 5.9 The commencement of the Plan shall be deferred until such UPSI becomes generally available information.

6. Trading Window and Window Closure

- 6.1
 - i. The Compliance Officer shall close the Trading Window for such number of days as he / she thinks fit except for the matter as mentioned in clause 6.3.
 - vii. When the Trading Window is closed, the Designated Persons and their Immediate Relatives shall not Trade in the Securities of the Company.
- 6.2 The Compliance Officer shall intimate the closure of Trading Window to all the Designated Persons and the Immediate Relatives of such Designated Persons of the Company through Designated Persons when he / she determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such Securities of the Company to which such UPSI relates.
- 6.3 Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- 6.4 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.
- 6.5 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, however in an event it shall not be earlier than forty-eight hours after the information becomes generally available.

7 Pre-clearance of trades

- 7.1 All Designated Persons and immediate relatives of Designated Persons, who intend to Trade in the securities of the Company when the Trading Window is open, should pre-clear the transaction. The pre-clearing procedure shall be hereunder:
- i. An application may be made in the prescribed Form (**Annexure 1**) 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/she has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
 - ii. An undertaking (**Annexure 2**) shall be executed in favour of the Company by such Designated Person / immediate relatives of Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:
 1. That the Designated Person / immediate relatives of Designated Person does not have any access or has not received any “Unpublished Price Sensitive Information” up to the time of signing the undertaking.
 2. That in case the Designated Person / immediate relatives of Designated Person has access to or receives any “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction the Designated Person / immediate relatives of Designated Person shall inform the Compliance Officer of the change in his/her position and that the Designated Person / immediate relatives of Designated Person would completely refrain Trading till the time such information becomes public.
 3. That the Designated Person / immediate relatives of Designated Person has not contravened the Code as notified by the Company from time to time and any amendments thereto.
 4. That the Designated Person / immediate relatives of Designated Person has made a full and true disclosure in the matter.
 - iii. The Compliance Officer shall convey his / her decision on the pre-clearance application in the prescribed form. (**Annexure 3**).
 - iv. All Designated Person / immediate relatives of Designated Person shall execute their order in respect of Securities of the Company within seven Trading Days after the approval of pre-clearance (**Annexure 3**) is given. The Designated Person / immediate relatives of Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal with the Compliance Officer in the **Annexure 4** and also in the prescribed form (**Form C**) 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 specified by the Regulations, from time to time. In case the transaction is not undertaken, a report to that effect shall also be filed within 2 (two) Trading Days from the end of the pre-clearance period. (**Annexure 4**).

- v. If the order is not executed within seven Trading Days after the approval is given, the Designated Person / immediate relatives of Designated Person must pre-clear the transaction again.
- vi. All Designated Person / immediate relatives of Designated Person who buy or sell any number of Securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next six months following the prior transaction.
- vii. In case of any contra trade executed, 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 SEBI under the Act.
- viii. The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations.
- ix. The Board shall be the approving authority for pre-clearing the trades by the Compliance Officer or his/ her Immediate Relatives

8 Chinese Wall

- 8.1 To prevent the misuse of confidential information the Company shall adopt a "Chinese Wall" policy which separates those areas of the Company which routinely have access to confidential information, considered "inside areas" from other departments providing support services, considered "public areas".
- 8.2 The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area.
- 8.3 In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

9 Other Restrictions

- 9.1 The disclosures to be made by any person under this Code shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions.
- 9.2 The disclosures of Trading shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 9.3 The disclosures made under this Code shall be maintained for a period of five years.

10 Reporting Requirements for transactions in securities

Initial Disclosure

- 10.1 Every Promoter or member of the Promoter Group, Key Managerial Personnel and Director of the Company, within 30 days of this Code taking effect, shall forward to the Company the details of all holdings in Securities of the Company presently held by them including holdings of Immediate Relatives in the prescribed Form (**Form A**).
- 10.2 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 his holding of Securities of the Company as on the date of appointment or becoming a Promoter or a member of the Promoter Group, to the Company including holdings of Immediate Relatives in the prescribed Form within 7 days of such appointment or becoming a Promoter or member of the Promoter Group (**Form B**).
- 10.3 All Designated Persons and their Immediate Relatives shall be required to forward details of their securities held annually by the April 30 of every year (**Annexure 5**).

Continual Disclosure

- 10.4 Every Promoter or member of the Promoter Group, Employee and Director of the Company shall disclose to the Company the number of such Securities acquired or disposed off within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs 10 lakhs.

The disclosure (**Annexure C**) shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
 - (b) the acquisition or sale of shares or voting rights, as the case may be
- 10.5 Designated Person shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company including Phone and mobile numbers which are used by them, on an annual basis and as and when the information changes, in the manner as prescribed in (**Annexure 5**):
- a) Immediate Relatives;
 - b) persons with whom such Designated Person(s) shares a material financial relationship;

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a onetime basis.

11 Disclosure by the Company to the Stock Exchange(s)

Within 2 (two) Trading Days of the receipt of intimation under Clause 10.4, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

12. Penalty for contravention of the Code

12.1 Every Designated Person / immediate relatives of Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

12.2 Any Designated Person / immediate relatives of Designated Person who Trades or communicates any information for Trading, in contravention of this Code/ these Regulations may be penalised and appropriate action may be taken by the Company.

12.3 Designated Person who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

12.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

13. Prohibition of Insider Trading Under Companies Act, 2013

Insider shall also comply with the relevant provisions of the Companies Act, 2013, as amended from time to time.

14. Corporate Disclosure Practices:

The Company has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information that it would follow in order to adhere to each of the principles set out in the Regulations. The same is enclosed in **Schedule A**.

15. Institutional Mechanism for Prevention of Insider Trading:

In addition to the Code of Conduct and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the Company has also adopted certain internal controls to ensure compliance with the Regulations. Such internal controls have been set out in **Schedule B**.

16. Leak of UPSI or suspected leak of UPSI:

The Company has adopted Policies and Procedures for inquiry in case of leak of UPSI or suspected leak of UPSI set out in **Schedule C**.

**For and on behalf of the Board of Directors
Arka Fincap Limited**

**Vimal Bhandari
Executive Vice Chairman**

**Date: July 17, 2020
Place: Mumbai**

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL PURSUANT TO REGULATION 7.1 (i) OF THE CODE

Date:

To,
The Compliance Officer,
Arka Fincap Limited,
Mumbai

Dear Sir/Madam,

Application for Pre-dealing approval in Securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons**, I seek approval to purchase / sale / subscription of _____ Securities of the Company as per details given below:

1	Name of the applicant	
2	PAN	
3	Designation	
4	Folio No. / DP ID / Client ID No.	
5	Number of securities held as on date	
6	The proposal is for	1.Purchase of Securities 2.Subscription of Securities 3. Sale of Securities
7	Estimated number of Securities proposed to be acquired / subscribed / sold	
8	Price at which the transaction is proposed	
9	Whether the proposed transaction will be through stock exchange or off-market deal	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

Signature of Applicant

ANNEXURE 2

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-CLEARANCE PURSUANT TO REGULATION 7.1 (ii) OF
THE CODE**

UNDERTAKING

Date:

To,
The Compliance Officer
Arka Fincap Limited,
Pune

I, _____, _____, being a Designated Person in terms of the Code of the Company, residing at _____, am desirous of dealing in _____ * Securities 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)] up to 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 Trading 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.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek pre-clearance.

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

Date:

Signature: _____

* Indicate number of securities

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER BY COMPLIANCE OFFICER

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for dealing in _____ (nos) Securities of the Company as mentioned in your application dated _____ is approved/ rejected. Please note that the said transaction must be completed on or before _____ (date) that is within 7 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 days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary. You shall not execute a contra trade within 6 months from the date of your present trade.

Yours faithfully,

For Arka Fincap Limited

Compliance Officer
Date: _____

Encl: Format for submission of details of transaction

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,
The Compliance Officer,
Arka Fincap Limited,
Pune

I hereby inform that in furtherance of your Pre-Clearance Order dated _____ for Purchase/
Sale of _____ Securities, I

- have not bought / sold / subscribed any Securities of the Company for the following reasons:
_____.
- 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 /	Price (Rs.)

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

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

Date: _____

Signature: _____

Name:
Designated Person/Immediate Relative of Designated Person

ANNEXURE 5

INFORMATION PURSUANT TO REGULATION 10.3 and 10.5 OF THE CODE

A. Name of the Designated Person:

B. Department / Function:

C. Educational Qualification including name of Educational Institution:

D. Details of Past Employment (Name of Organization and Role):

	Relationship	Name	PAN	Phone / Mobile No.	Dependent (Yes/No)	No. of share
a	Self					
b	Members of Hindu Undivided Family					
c	*Immediate Relatives					
1	Spouse					
2	Father					
3	Mother					
4	Son					
5	Daughter					
6	Brother					
7	Sister					

* "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.

E. Name of person with whom Designated Person has/had Material Financial Relationship **

Sr. No.	Name	PAN	Phone / Mobile Number

(** “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.)

I hereby undertake that the aforementioned information provided by the undersigned is true to the best of my knowledge and are as of _____. The undersigned is being made aware that the Unpublished Price Sensation Information of the Company will be kept strictly confidential and will not be shared by undersigned and my immediate relatives / relatives having material financial relationship except under the following circumstances

- a. Under any proceedings or pursuant to any order of courts or tribunals;
- b. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c. In compliance with applicable laws, regulations, rules and requirements;

Signature:

Date:

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(1) (a) read with Regulation 6(2) – Initial disclosure to the company]

Name of the Company: _____

ISIN of the Company: _____

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

Name, PAN No., CIN / DIN & address with contact nos.	Category of person (Promoters / members of the Promoter Group / KMP / Directors / Immediate Relatives / others etc.)	Securities held as on the date of regulation coming into Force		% of shareholding
		Type of security (for eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	
1	2	3	4	5

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

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

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 and Signature:

Designation:

Date:

Place:

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

Name of the Company: _____

ISIN of the Company: _____

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

Name, PAN No., CIN, DIN & address with contact nos	Category of person (Promoters / or a member of the Promoter Group / KMP / Directors / Immediate Relatives / others etc	Date of appointment of Director / KMP or Date of becoming Promoter or a member of the Promoter Group	Securities held at the time of becoming Promoter/ appointment of Director / KMP		% of shareholding
			Type of security (for eg. – Shares, Warrants, Convertible Debentures, etc	No.	
1	2	3	5	6	

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.***Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or a member of the Promoter Group of a listed company and other such persons as mentioned in Regulations 6(2) of the Regulations.**

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
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 and Signature:

Designation:

Date:

Place

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2) of the Regulations]

Name of the Company: _____

ISIN of the Company: _____

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

Name, PAN No., CIN / DIN & address of Promoter /Employee / Director with contact nos.	Category of person (Promoters / member of the Promoter Group/ Designated Person /Directors / Immediate Relatives / others etc.)	Securities held prior to acquisition / disposal		Securities acquired / Disposed		Date of allotment advice / acquisition of shares / sale of shares specify		Date of intimation to company		Mode of acquisition (market purchase / public rights / Preferential offer / Off market / Inter-se Transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Type of security (for eg. – Shares, Warrants, Convertible Debentures, etc.	No.	Pre transaction	Post transaction	From	To				Buy	Sell			
											Value	Number of units (contract * lot size)	Value	Number of units (contract * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16

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

Signature:
 Designation:
 Date:
 Place:

SCHEDULE A

[See sub-regulation (1) of regulation 8]

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

- (1) The Company shall promptly disclose to the public all Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (2) The Company shall follow uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- (3) The Company Secretary of the Company shall act as a Chief Investor Relations Officer to deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.
- (4) The Company shall ensure prompt disclosure of Unpublished Price Sensitive Information, in the event of any Unpublished Price Sensitive Information getting disclosed selectively, inadvertently or otherwise to make such information generally available by publishing the same on its website.
- (5) The Company shall make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (6) The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- (7) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- (8) The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis.
- (9) For the purpose of this Policy, among others, the following purposes shall qualify as “legitimate purpose”.
 - (a) Sharing of Unpublished Price Sensitive Information in the ordinary course of business:
 - (i) Partners;
 - (ii) Collaborators;
 - (iii) Lenders;
 - (iv) Customers;
 - (v) Suppliers;

- (vi) Merchant Bankers;
 - (vii) Legal Advisors;
 - (viii) Auditors; and
 - (ix) Insolvency Professionals; or other Advisors or Consultants
- (b) Sharing of Unpublished Price Sensitive Information with the Promoter(s) for genuine business reasons such as the Company entering into strategic transactions including acquisitions, mergers, divestments, obtaining of financing by the Company.
- (c) Sharing of Unpublished Price Sensitive Information for undertaking legitimate transactions in furtherance of:
- (i) A corporate purpose;
 - (ii) Discharge of a fiduciary duty;
 - (iii) Public interest; and
 - (iv) The interest of a body of public shareholders or stakeholders in a Company
- (d) The sharing of Unpublished Price Sensitive Information set out in this Clause 9 should not be carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.
- (10) Any person in receipt of Unpublished Price Sensitive Information in furtherance of legitimate purposes, performance of duties or discharge of legal obligations (provided such Unpublished Price Sensitive Information has been shared on a “need to know basis”) will also qualify as an Insider. The Compliance Officer will provide due notice to such persons to maintain confidentiality of such Unpublished Price Sensitive Information or by way of entering into requisite confidentiality agreement or non-disclosure agreement (As deemed fit by the Compliance Officer) in accordance with the Insider Trading Regulations. The Compliance Officer to further ensure that such persons are made aware of the duties and responsibilities attached to the receipt of Unpublished price Sensitive Information, and the liability that is attached to the misuse or unwarranted use of such information.

SCHEDULE B

[See sub-regulation (2) of regulation 9A]

Adequate and Effective System of Internal Controls to Ensure Compliance with Insider Trading Regulations

The internal controls adopted by the Company are as follows:

- (1) All employees who have access to Unpublished Price Sensitive Information have been identified as Designated Persons and all such employees who will get access to Unpublished Price Sensitive Information will be identified as Designated Persons;
- (2) All the Unpublished Price Sensitive Information shall be identified by the Compliance Officer (individually or in consultation with the appropriate designation holder) from time to time and its confidentiality shall be maintained in accordance with the Regulations including by way of:
 - (i) Entering into non-disclosure agreements;
 - (ii) Entering into confidentiality agreements;
 - (iii) Serving notice on the recipient of such Unpublished Price Sensitive Information to maintain confidentiality of the Unpublished Price Sensitive Information;
- (3) Adequate restrictions have been placed on communication or procurement of Unpublished Price Sensitive Information (including by way of this Code) in accordance with the Regulations;
- (4) Maintenance of a list of employees of the Company and other persons with whom Unpublished Price Sensitive Information is shared, from time to time;
- (5) To enter into confidentiality agreements with employees of the Company and other persons with whom Unpublished Price Sensitive Information is shared, from time to time or to serve a notice to all such employees of the Company and such persons stating maintenance of confidentiality with respect to the Unpublished Price Sensitive Information;
- (6) To ensure compliance with all the provisions of the Regulations;
- (7) Undertake periodic process review to evaluate effectiveness of the internal controls.

SCHEDULE C

Policies and Procedures for Inquiry in case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information

- (1) The Board of Directors shall initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.
- (2) The Whistle Blower Policy is hosted on the Company website to enable employees to report instances of leak of unpublished price sensitive information.
- (3) If an inquiry has been initiated 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 Company in connection with such inquiry conducted.
- (4) The person if found guilty shall be subject to Disciplinary action.