



# **SPORTKING INDIA LIMITED**

## **Prevention of Insider Trading Policy**

*(Amended version as approved by the Board of Directors of the Company at its Meeting held on November 11, 2025)*

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**IN TERMS OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 & SEBI (PROHIBITION OF FRAUDULENT AND UNFAIR TRADE PRACTICES RELATING TO THE SECURITIES MARKET) REGULATIONS, 2003**

**1. PREFACE**

**Sportking India Limited** (the “**Company**”) is committed to preserve the confidentiality and preventing the misuse of any un-published price sensitive information. The Company is further committed, upon listing of its shares at stock exchange/s, to adhere to all applicable laws and regulations set forth by the Securities and Exchange Board of India (“**SEBI**”) and/or the Stock Exchanges with regard to prevention of insider trading.

Company recognizes the fact that trading on insider information is not only illegal, but also tarnishes corporate credibility. Therefore, the Company is committed to ensure transparency and fairness in dealing with all stakeholders of the Company.

This policy for prevention of insider trading (the “**Policy**”) aims to define and establish rules & process of the Company with respect to:

- Prevention of Insider trading of securities;
- Ensure there is no violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, upon its applicability.
- Timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders; and
- Adherence to applicable SEBI guidelines by all Connected Persons or deemed Connected Persons including directors, officers and Designated Persons and their immediate relatives for prevention of insider trading.

**2. EFFECTIVE DATE**

The Policy shall come into force with effect from the date the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 taking effect with respect to the Company.

**3. DEFINATIONS**

Definitions of some of the key terms used in this Policy are given below:



- a) **“Board”** means the Board of Directors of the Company for the time being.
- b) **“Company”** means Sportking India Limited.
- c) **“Compliance Officer”** means any senior officer so designated by the Company from time to time.
- d) **“Connected Person”** means a ‘Connected Person’ as defined under Clause 2(1)(d) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, which includes:
  - (i) 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.
  - (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) a 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;
    - (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 sub-clause (i) of clause (d) is also a partner;
    - (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d)



- e) **“Designated Person”** shall include a person occupying any of the following positions in the company:
- i. All Directors on the Board;
  - ii. All Key Managerial Personnel;
  - iii. All Senior Managerial Personnel;
  - iv. All Vice President & above;
  - v. All Employees (Above Manager Grade) in the Finance & Accounts, Legal, Secretarial & Compliance, Investor Relations, Communications and Media Communications departments;
  - vi. All employees who are attached to Directors/MD/CEO’s Office;
  - vii. Internal Auditors, Statutory Auditors, Secretarial Auditors, Consultants and Advisors of the Company;
  - viii. Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company or its securities, as may be decided by the Chairman/Managing Director/Whole-Time Director/Joint Managing Director/Compliance Officer, from time to time;
- f) **“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;
- g) **“Insider”** means as defined under Clause 2(1)(g) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which means any person who is:
- i) a Connected Person; or
  - ii) in possession of or having access to unpublished price sensitive information;
- h) **“Insider Trading”** means actions where insiders use unpublished price sensitive information to arrive at securities trading decisions;
- i) **“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;
- j) **“Key Managerial Personnel”** means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013 as under:
- (i) the Chief Executive Officer or the Managing Director or the Manager;
  - (ii) the Company Secretary;
  - (iii) the Whole-time director;
  - (iv) the Chief Financial Officer;
  - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - (vi) such other officer as may be prescribed.



- k) **“Nomination and Remuneration Committee (NRC)”** means a Committee of Directors constituted under Section 178 of Companies Act, 2013, read with rules made thereunder.
- l) **“Policy”** means policy for prevention of insider trading.
- m) **“Promoter”** shall have the meaning assigned to it under Regulation 2(1)(oo) the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modifications thereof, as under:

“promoter” includes:

- (i) person(s) who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013; or
- (ii) person(s) who are in control of the issuer, directly or indirectly whether as a shareholder, director or otherwise;
- (iii) person(s) in accordance with whose advice, directions or instructions the board of directors of the Company is accustomed to act

Provided that a director or officer of the issuer or a person, if acting as such merely in his professional capacity, shall not be deemed as a promoter:

Provided further that a financial institution, scheduled bank, foreign portfolio investor other than individuals, corporate bodies and family offices, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by SEBI from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person;

- n) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;
- o) **“SEBI”** means the Securities and Exchange Board of India.
- p) **“SEBI Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- q) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- r) **“Trading Day”** means a day on which the recognised stock exchanges are open for trading.



- s) **“Unpublished Price Sensitive Information”** shall have the meaning as defined under the SEBI Insider Trading Regulations which 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, delistings, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
  - vi. change in rating(s), other than ESG rating(s);
  - vii. fund raising proposed to be undertake;
  - 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;
  - 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.

**Words and expressions not defined in this Policy shall have the same meaning as contained in SEBI Insider Trading Regulations.**



#### **4. DUTIES OF COMPLIANCE OFFICER**

- The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of trades, monitoring of trades and the implementation of this "Code" in consultation with and/or as per the advice of Managing Director and under the overall supervision of the Board of Directors of the Company.
- He/ she shall maintain a record of the Designated person(s) and any changes made in the list of Designated person(s), in consultation with and/or as per the advice of the Managing Director.
- He/ she shall report on the compliance and implementation of the Regulations and the "Code" to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board quarterly
- He/ she shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.
- He/ she shall in consultation with the Chairman and/or Managing Director, and as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof;
- He/ she shall ensure that Prohibited Period is intimated to all concerned before the commencement of the Prohibited Period;
- He/ she shall maintain records of all the declarations submitted in the appropriate form given by the Designated Persons;
- He/ she shall make all disclosures to the stock exchanges on which the Securities of the Company are listed, as required under Applicable Laws;
- He/ she shall place details of the Trading in the Company's Securities by Designated Persons before the Board of Directors on quarterly basis and the accompanying documents that such persons had executed under the pre-dealing procedure as mentioned in this Policy;
- He/ she shall do all such things as provided in the PIT Regulations and as may be prescribed by SEBI or the stock exchange from time to time in relation to prevention of Insider Trading.





## **5. MAINTENACE OF CONFIDENTIALITY**

- Designated person(s) and Insiders shall maintain confidentiality of all Unpublished Price Sensitive Information. Designated person(s) and Insiders shall not communicate, provide or allow access to any Unpublished Price Sensitive Information except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- Unpublished Price Sensitive Information is to be handled on a “need to know” basis. i.e. Unpublished Price Sensitive Information 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 and shall be communicated, allowed access to or provided in a secure location.
- The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be accessed by persons who “need to know” such information or for Legitimate Purpose. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.
- All Designated person(s) and Insiders that get access to Unpublished Price Sensitive Information shall also ensure that the files including soft copies containing Unpublished Price Sensitive Information are kept secure.

## **6. DETERMINATION OF LEGITIMATE PURPOSES**

- The term “Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.



## **7. PROHIBITION OF FRAUDULENT AND UNFAIR TRADE PRACTICES RELATING TO SECURITIES MARKET**

### **A. The company will ensure the compliance of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. The terms defined below will be used for this section only.**

#### **a) “Dealing in securities” includes:-**

- i. an act of buying, selling or subscribing pursuant to any issue of any security or agreeing to buy, sell or subscribe to any issue of any security or otherwise transacting in any way in any security by any person as principal, agent or intermediary referred to in section 12 of the SEBI Act either by themselves or through mule accounts
- ii. such acts which may be knowingly designed to influence the decision of investors in securities; and
- iii. any act of providing assistance to carry out the aforementioned acts.

#### **b) “Fraud” includes any act, expression, omission or concealment committed whether in a deceitful manner or not by a person or by any other person with his connivance or by his agent while dealing in securities in order to induce another person or his agent to deal in securities, whether or not there is any wrongful gain or avoidance of any loss, and shall also include—**

- i. a knowing misrepresentation of the truth or concealment of material fact in order that another person may act to his detriment;
- ii. a suggestion as to a fact which is not true by one who does not believe it to be true;
- iii. an active concealment of a fact by a person having knowledge or belief of the fact;
- iv. a promise made without any intention of performing it;
- v. a representation made in a reckless and careless manner whether it be true or false;
- vi. any such act or omission as any other law specifically declares to be fraudulent,
- vii. deceptive behaviour by a person depriving another of informed consent or full participation,
- viii. a false statement made without reasonable ground for believing it to be true.
- ix. the act of an issuer of securities giving out misinformation that affects the market price of the security, resulting in investors being effectively misled even though they did not rely on the statement itself or anything derived from it other than the market price.

And “fraudulent” shall be construed accordingly;



Nothing contained in this clause shall apply to any general comments made in good faith in regard to—

- i. the economic policy of the government
- ii. the economic situation of the country
- iii. trends in the securities market;
- iv. any other matter of a like nature

whether such comments are made in public or in private;

**B. Prohibition of certain dealings**

**in securities.** No person shall

**directly or indirectly—**

- i. buy, sell or otherwise deal in securities in a fraudulent manner;
- ii. use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of the Act or the rules or the regulations made thereunder;
- iii. employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;
- iv. engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the Act or the rules and the regulations made there under.

**C. Prohibition of manipulative, fraudulent and unfair trade practices**

1. Without prejudice to the provisions of above para (B) (regulation 3 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003), no person covered under this Policy shall indulge in a manipulative, fraudulent or an unfair trade practice in securities market.



## **8. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

### **A. 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 the 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.

### **B. Trading when in possession of unpublished price sensitive information.**

- (1) No insider shall trade in securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.
- (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.

## **9. PROHIBITIONS, RESTRICTIONS AND PROCEDURE FOR DEALING IN THE SECURITIES OF THE COMPANY BY THE DESIGNATED PERSONS**

- Designated Persons may deal in Securities subject to compliance with the SEBI Insider Trading Regulation and this Policy.
- **PROHIBITION ON TRADING IN SECURITIES OTHER THAN DURING A VALID TRADING WINDOW**

All Designated Persons shall conduct all their trading in the securities of the Company only in a valid trading window within the threshold limit prescribed hereunder and shall not deal in any transactions involving the purchase or sale of the Company's securities during the period when the trading window is closed.

- **VALID TRADING WINDOW FOR DEALING IN SECURITIES OF THE COMPANY**

Trading window means a period other than the prohibited period; Prohibited period means:

The period beginning with the day when the intimation of the Board/ Committee meeting is given to the Stock Exchanges to consider any price sensitive information and ending after 48 hours from the time the Price Sensitive information is made public;



Prohibited period shall be made applicable from the end of every quarter 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; and

Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman and/or Managing Director;

- **PRE-CLEARANCE OF TRADING IN SECURITIES OF THE COMPANY**

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. TRADING PLAN**

An insider is 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.

Trading Plan shall:

- (a) not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the Plan.
- (b) not entail trading between the quarter end for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (c) not entail overlap of any period for which another trading plan is already in existence;
- (d) set out 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: (optional)
    - 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
- (e) not entail trading in securities for market abuse.



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.

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 or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, 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.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

**In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 of regulation 5 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:**

- 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.
- 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.

## **11. DISCLOSURES**

### **A. INITIAL DISCLOSURES**

- (a) 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 to the Company within 7 (seven) days of such appointment or becoming a promoter.



## **B. CONTINUAL DISCLOSURES**

Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.

## **C. DISCLOSURE BY THE COMPANY**

The Company shall notify the particulars of disclosures made to the stock exchange on which the securities of the Company are listed, within two trading days of the receipt of the disclosure or from becoming aware of such information.

## **D. DISCLOSURES BY OTHER CONNECTED PERSONS**

Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations.

## **12. PENALTY FOR CONTRAVENTION OF THE POLICY**

1. Every Director, Key Managerial Personnel, Promoter, Employee and Designated Person shall be individually responsible for complying with the applicable provisions of this Policy (including to the extent the provisions hereof are applicable to their immediate relatives).
2. The persons who violate this Policy shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an employee may include wage freeze, suspension or termination of employment.
3. Action taken by the Company for violation of the Policy against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
4. In case it is observed by the Compliance Officer that there has been a violation of the Policy by any person, he/she shall forthwith inform the Nomination and Remuneration Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Nomination and Remuneration Committee.



5. The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Policy, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

### **13. AMENDMENTS TO THE POLICY**

This Policy is subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by relevant statutory and regulatory authority. Further, the Board may modify, add, delete or amend any of the provisions of this Policy for better administration or governance. Any exceptions to this policy must be consistent with the Regulations and must be approved in the manner as may be decided by the Board of Directors.