

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS PURSUANT TO REGULATION 9 (1) AND SCHEDULE B OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 AS AMENDED FROM TIME TO TIME.**

**Introduction**

The Code of Conduct ("Code of Conduct" / "Code") to regulate, monitor and report trading by Designated Persons pursuant to Regulation 9(1) and Schedule B of the SEBI (Prohibition of Insider Trading) Regulation 2015 for prohibition of Insider Trading and dealing in securities of Amalgamated Electricity Company Limited ("AECL/the Company"), to be observed by its Promoters & Promoter group, Directors, Designated Persons and Immediate Relatives of Designated Persons.

**Objective of this code of conduct**

This Code of Conduct is as per the minimum standards as set out in Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations/Regulations") as amended from time to time in order to regulate, monitor and report trading by its it's Promoters & Promoter group, Directors, Designated Persons, Immediate Relatives of Designated Persons towards achieving compliance with the said Regulations.

The objective of this document is to communicate the Code of Conduct, related to trading in securities of the Company. It is intended to serve as a guideline to its promoters & promoter group, Directors, Designated Persons and Immediate Relatives of Designated Persons while trading in securities of the Company.

**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 ('SEBI').

1.3 **"Code"** or **"Code of Conduct"** shall mean the Code of Conduct to regulate, monitor and report trading by Designated Persons pursuant to Regulation 9(1) and Schedule B of the SEBI (Prohibition of Insider Trading) Regulation 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 of Amalgamated Electricity Company Limited as amended from time to time.

1.4 **"Company"** means AMALGAMATED ELECTRICITY COMPANY LIMITED .

1.5 **"Compliance Officer"** The Company Secretary of Amalgamated Electricity Company Limited will be the Compliance Officer for this Code of Conduct.

1.6 **Chief Financial Officer** shall mean the chief financial officer of the Company.

1.7 **WHOLE TIME DIRECTOR:** WHOLE TIME DIRECTOR shall mean the WHOLE TIME DIRECTOR of the Company.

1.8 **Financially literate:** means a person who has ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

1.9 **"Connected Person"** means:

(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 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 the 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; or a person sharing household or residence with a connected person specified in sub-clause (1) of clause (d).

Designated Persons to be covered under the Code of Conduct on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation and shall include:-

- All Directors, Promoter and Promoters group of the Company
- Employees in the Finance, Accounts & Taxation departments as Senior Managers and above and their Immediate Relatives;
- All the employees in Secretarial Department and their Immediate Relatives;
- Employees in the Audit & Admin Departments in as Senior Managers and above and their Immediate Relatives;
- Specified employees in Systems Department as Senior Managers and above and their Immediate Relatives;
- PA to CMD/ED/WTD and their Immediate Relatives;
- Any employee(s) and their Immediate Relatives who may be covered under this category, if required,

- from time to time by the Chairman & WHOLE TIME DIRECTOR of the Company.

(hereinafter to be referred to as Designated Persons and their Immediate Relatives for the purpose of these Regulations.)

The compliance officer shall maintain a list of the Designated Persons and any changes thereto from time to time.

1.10 "**Director**" means a member of the Board of Directors of the Company.

1.11 "**Employee**" means employee of the Company including the Directors in the employment of the Company.

1.12 "**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;

1.13 "**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;

1.14 "**Insider**" means any person who is:

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.

1.15 "**Promoter & 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:

1.16 "**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)

1.17 "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

1.18 "**Specified**" means specified by the Board in writing;

1.19 "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

1.20 "**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;

1.21 "**TRADING IN SECURITIES**" means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities of the Company.

Provided that for the purposes of this Code, holdings or dealings in securities by an Immediate Relative of the Designated Persons shall be deemed to have been held or done (as the case may be) by the concerned Designated Person and such Designated Person, as the case may be, shall be liable to comply with all the provisions of this Code as may be applicable to such holdings or dealings accordingly.

1.22 **LEGITIMATE PURPOSE:** shall include sharing of Unpublished Price Sensitive Information of the Company 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 SEBI (Prohibition of Insider Trading) Regulations, 2015.

1.23 "**Unpublished Price Sensitive Information (UPSD)**" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities 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.

1.24 "**Regulations**" shall mean the Securities & Exchange Board of India (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 (15 of 1992) SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## **RESTRICTION ON COMMUNICATION AND TRADING BY INSIDERS**

### **A) Communications or procurement of Unpublished Price Sensitive Information:**

1. No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to AECL or AECL group companies 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 AECL or AECL group of Companies listed or proposed to be listed except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

Any Person in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate Purpose shall be considered an Insider for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and this Code of Conduct.

Notwithstanding anything contained above, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would

- i. Entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the interest of the Company.
  - ii. Not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors is of the informed opinion that sharing of such information is in the best interest of the Company and the information that constitutes 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. For the purpose of the above rule, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations.
  - iii. The Board of Directors or the whole time director/ Chief Executive officer/Chief Financial Officer shall ensure that a structured digital database is maintained containing the nature of Unpublished Price Sensitive Information and also the names of such Persons or entities as the case may be with whom Unpublished Price Sensitive Information is shared under SEBI (Prohibition of Insider Trading) Regulations, 2015 along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
  - iv. The Board of Directors or the whole time director/Chief Executive Officer/Chief Financial Officer shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.
3. Trading when in possession of Unpublished Price Sensitive Information
    - a) No Insider shall trade in securities of the Company that are listed when in possession of Unpublished Price Sensitive Information.  
For the sake of clarity, if any Insider has traded in the securities of the Company and 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 clause or regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and both parties had made a conscious and informed trade decision;
- (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 this clause or regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 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.

**B) In case of non-individual insiders:**

- i. 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 decisions to trade; and
- ii. appropriate and adequate arrangements were in place to ensure that these 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;
- iii. the trades were pursuant to a Trading Plan set up in accordance with Trading Plan as per this code.

**C)** 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 and in other cases, the onus would be on SEBI 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 or to any Connected Persons who need the information to discharge their duty.

**INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

- a) The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements given in SEBI (Prohibition of Insider Trading) Regulations, 2015 to prevent insider trading.
- b) The Audit Committee of the Company, at least once in a financial year, will review and verify that the systems for internal control are adequate and are operating effectively.

## **2. Applicability**

All Promoters and Promoter group, all directors, Employees, Designated Persons and Immediate Relatives of Designated Persons of the Company shall be governed by the Code of Conduct.

## **3. Confidentiality and preservation of "Price Sensitive Information":**

i. Designated Persons, Employees and their Immediate Relatives shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not communicate such information directly or indirectly by way of making a recommendation for purchase or sale of securities or dealing in the securities of the Company.

ii. Unpublished Price Sensitive Information shall be handled on a need-to-know basis. Unpublished Price Sensitive information shall be disclosed only to those within the Company or Connected Person (s) who need the information for Legitimate Purpose.

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

iv. 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 legitimate purposes, performance of duties or discharge of his/her legal obligations.

## **4. 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) Names of immediate relatives and their PAN Nos.
- b) Names of persons with whom such designated person(s) shares a material financial relationship and their PAN Nos.
- c) Mobile number of Immediate Relatives which are used by them. Where mobile number is not available then land line number is required to be given.
- d) Mobile number of persons with whom such designated person(s) shares a material financial relationship which are used by them. Where mobile number is not available then land line number is required to be given.
- e) The names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

The above details are to be submitted to the Company as per **(Annexure-1)**

### **Explanation:**

The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

## **5. Trading Window Restriction Period**

**5.1 (i)** Designated Person(s) (including their Immediate Relatives) can trade in the securities of the Company only when the Trading Window is open. Designated Persons (including their Immediate Relatives) may execute trades where a notional trading window shall be used as an instrument of monitoring trading. The trading window shall be closed during the time the price sensitive information is unpublished and the Designated Persons (including their Immediate Relatives) shall not trade in the Company's securities in such period.

- Trading window restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- The period commencing from the date on which intimation is given by the Company to the stock exchanges of the date of the Board Meeting to be held for consideration / approval of the following items mentioned herein below and ending till 48 hours after the information is made public:
  - a) Declaration of Dividend (Interim / Final);
  - b) Issue of Securities by way of Public / Right / Bonus etc.;
  - c) Buy back of securities;

Any other period that the management in consultation with the Compliance Officer may specify, from time to time at its sole discretion.

- Further Trading window restriction period shall be made applicable when there is unpublished price sensitive information about the Company or its securities. Such Trading window restriction period shall continue till 48 hours after the unpublished price sensitive information becomes generally available information by dissemination of such information to the Stock Exchanges where the securities of the Company are listed.

**(ii)** When the trading window is closed, the Designated Persons shall not trade in the Company's securities in such period.

**(iii)** The trading window restrictions mentioned in sub-clause (i) shall not apply in respect of —

- (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to preclearance by the compliance officer and compliance with the respective regulations made by the Board;
- (b) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

**5.2** The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available information and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

## 6. Pre-clearance of trades

6.1 All Designated Persons, who intend to deal in the securities of the Company when the trading window is open and the value of the proposed trades is above Rs. 5 Lakhs i.e. highest closing price of share of the Company as on the date of receipt of application for pre-clearance of trade(s) should pre-clear the transaction. However, no Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person is in possession of unpublished price sensitive information even if the trading window is not closed and hence, he/she/it shall not be allowed to trade. The pre-clearance procedure shall be hereunder:

- An application may be made in the prescribed **Form (Annexure-2)** to the Compliance officer indicating the estimated number of securities that the Designated Persons intends to trade.
- A declaration (**Annexure-3**) shall be executed by such designated persons stating that he/she is not in possession of any unpublished price sensitive information (UPSI). The declaration to be Notary attested.
- All Designated Persons and their immediate relatives shall execute their trade(s) in respect of securities of the Company in not more than seven trading days after the approval of pre-clearance is given (**Annexure-4**). The Designated Persons shall file within 2 (two) days of the execution of the trade, the details of such trade with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed by the Designated Persons. (**Annexure-5**).
- If the trade is not executed in seven trading days after the approval is given, the Designated Persons must again apply for fresh pre-clearance.

7. The disclosures to be made by any designated 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.

## 8 Reporting Requirements

### DISCLOSURES OF TRADING BY INSIDERS

#### General provisions.

The disclosures to be made by following persons shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

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:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

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.

#### Disclosures by certain persons.

#### Initial Disclosures

8.1 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 seven days of such appointment or becoming a promoter. In **FORMAT FOR INITIAL DISCLOSURE OF SECURITIES and FORM A SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1) (b) read with Regulation 6(2)]- Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]**

**Continual Disclosure –**

8.2(a) The Promoter, member of the promoter group, designated person and director of the 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:

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

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (2).

(c) The above disclosures shall be made in form B of SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(2) read with Regulation 6(2)- Continual Disclosure and such manner as may be specified by the Board from time to time.

8.3 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Designated Persons for a minimum period of five years.

8.4 All holding in Securities of the Company by the Designated Persons including that of their immediate relatives and by any other person from whom such person takes trading decisions should be disclosed in **Annexure-6** on an annual basis, as at 31<sup>st</sup> March every year, to the Compliance Officer.

**9. REPORTING BY COMPLAINEE OFFICER:**

The Company Secretary designated as such by the Board of Directors will act as the Compliance Officer for the purpose of this Code and will perform the following functions notwithstanding any other function given in the Code:

- a) Monitor and administer this Code;
- b) Process the pre-clearance of trade;
- c) Maintain, update and preserve records, as per SEBI (Prohibition of Insider Trading) Regulations;
- d) Clarify issues regarding the Code and redress the grievances of the Designated Persons;
- e) Decide and notify the 'No-Trading Period/Trading Window Closure Period' for Designated Persons / select persons or specific departments, as deemed necessary.

- f) Identify and notify the list of Designated Persons on the basis of specific transactions, as required under the Code.
- g) The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of five (5) years.

The Compliance Officer can delegate all or any of the above powers to any authorised employee of the Company.

#### **10. Penalty for contravention of the Code of Conduct**

- i) Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension, recovery, etc., that may be imposed, by the listed company required to formulate a code of conduct under sub-regulation (1) of regulation 9, for the contravention of the code of conduct.
- ii) In case it is observed by the Company that there has been a violation of these regulations, it shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner specified by the Board (Annexure 10) from time to time.

**11.** The Board of Directors in consultation with the Compliance Officer has the right to change / amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**12.** The decision of the Compliance Officer / WHOLE TIME DIRECTOR on any matter relating to this Code shall be final, binding and conclusive.

#### **13. GENERAL GUIDELINES:**

- a) In any case, no Person will divulge any Unpublished Price Sensitive Information to any person who might trade on such information.
- b) In any case, if a Person becomes aware of any leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, he should promptly inform in writing to the Compliance Officer about the same.
- c) The Compliance Officer and respective executives involved in handling information to comply with this Code shall not divulge any information in their possession related to shareholding of Employees or Designated Person(s), as this is personal information related to an Employee or Designated Person(s) and his right of privacy shall not be infringed.

**14.** This Code of Conduct for Prevention of Insider Trading was adopted by the Company from 6<sup>th</sup> January, 2024 as per SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) (THIRD AMENDMENT) REGULATIONS, 2024 No. SEBI/LAD-NRO/GN/2024/215 dated 4<sup>th</sup> December, 2024.

#### **15. Miscellaneous Provisions**

The Code of Conduct has been approved by the Board of Directors at their meeting held on 27 January , 2025.

Place : Mumbai

Date : 27-01-2025

**THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO PROHIBIT INSIDER TRADING.**

**ANNEXURE-1**

**FORM FOR DISCLOSURE OF 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 INFORMATION CHANGES**

<b>Annual Disclosure as of 1* April</b>	
<b>Name of the Designated Person</b>	
<b>PAN Number</b>	
<b>Contact address with Mobile/Land Line Number and Email ID</b>	
<b>DP ID and Client ID</b>	
<b>Names of Education Institutions from which the Designated Person has graduated</b>	
<b>Names of Past Employers</b>	

**A. Details of Immediate Relatives \***

<b>Relationship</b>	<b>Name</b>	<b>PAN or any other Identifier authorized by Law</b>	<b>Mobile Number / Land Line Number</b>	<b>DP ID and Client ID</b>
Spouse				
Parents				
Sibling				
Child of the Designated Person				

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;

**B. Names of persons with whom such Designated Persons shares a material financial relationship \*\***

<b>Relationship</b>	<b>Name</b>	<b>PAN or any other Identifier authorized by Law</b>	<b>Mobile Number / Land Line Number</b>	<b>DP ID and Client ID</b>

\*\*Material financial relationship mean 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.

**Signature of Designated Person**

**Date:**

**Place:**

## ANNEXURE 2

### SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,

The Compliance Officer,  
Amalgamated Electricity Company Limited  
Mumbai

Dear Sir/Madam,

#### Application for Pre-clearance approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 and the Company's Code of Conduct for Prevention of Insider Trading, I seek prior approval to purchase / sale / subscription of equity shares of the Company as per details given below:

1	Name of the Promoter / Director / Employee (Designated Persons)	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No	
5	PAN No., DIN No & CIN No. (if any)	
6	The proposal is for	(a) Purchase of securities (b) Sale of securities (c) Subscription to securities
7	Proposed date of trading in securities	
8	Estimated number of securities proposed to be traded acquired/subscribed/sold	
9	Price at which the transaction is proposed	
10	Current market price (as on date of application)	
11	Whether the proposed transaction will be by Immediate Relative / persons mentioned under 6 (2) of the Regulations.	
12	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Declaration signed by me.

Yours faithfully,

(Signature of Employee)

**(To be Notary Attested on stamp paper of Rs.500/- or the appropriate value of the stamp paper as on the date of signing of declaration)**

**ANNEXURE 3**

**FORMAT OF DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRECLEARANCE OF  
TRADE (S)**

**DECLARATION TO BE SWORN BEFORE NOTARY PUBLIC**

To,  
The Compliance officer,  
Amalgamated Electricity Company Limited  
Mumbai

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 / trade (s) do hereby solemnly  
affirm and declare as under:.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive  
Information (as define in the Company's Code of Conduct for as amendment from time to time (the  
Code) and the SEBI (Prohibition of insider Trading) Regulations, 2015 up to the time of signing this  
Declaration.

I declare 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 / trade (s) for which approval is sought, I shall inform the Compliance Office  
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 provision 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 seven 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.

I hereby state that whatever is stated herein above is true to the best of my knowledge.

Solemnly Affirmed at \_\_\_\_\_)

Date:

Signature of Deponent:

\*Indicate number of shares

Identified by me

Before Me

**ANNEXURE 4**

**FORMAT FOR PRE- CLEARANCE ORDER**

To,

Name :

Designation :

Place :

This is to inform you that your request for trading in \_\_\_\_\_(nos) shares of the Company as mentioned in your application dated\_\_\_\_\_is approved. Please note that the said transaction/ trade must be completed / executed on or before\_\_\_\_\_ (date) that is within seven trading days from today.

In case you do not execute the pre-cleared transaction / trade on or before the aforesaid date you shall have to seek fresh pre-clearance before executing any transaction/trade 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/trade. In case the transaction is not undertaken a 'Nil' report shall be filed with the Company.

Yours faithfully,

Amalgamated Electricity Company Limited ,

Company Secretary & Compliance Officer

Date :

Encl: Format for submission of details of transaction

**ANNEXURE 5**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

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

To,

The Compliance Officer,  
Amalgamated Electricity Company Limited ,  
Mumbai

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to securities as mentioned below on (date)

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

In connection with the aforesaid transaction(s)/trade(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's Contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months from the date of Purchase / Sale.

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 :

Designation:

## ANNEXURE - 6

To,

The Compliance Officer  
Amalgamated Electricity Company Limited  
Mumbai  
ISIN of the Company: INE492N01022

### ANNUAL DISCLOSURE OF SHARES HELD IN THE COMPANY BY CONNECTED PERSONS/DIRECTORS/OFFICERS/DESIGNATED

EMPLOYEES AND THEIR IMMEDIATE RELATIVE(S)

Name :

Designation :

Particulars of Individuals	No of Shares held on ____ of FV Rs 5 each	No of shares brought during the year	No of shares sold during the year	No of shares held on ____ of F V Rs 5 each	Folio No/ DP / Client ID No	Pan No
Self	Name					
Spouse						
Dependent Parents						
Dependent Children						

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

2) "**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

3) Disclosures to be made by above persons shall include those disclosures relating to trading by such person's immediate relatives, and also by any other person for whom the above persons takes trading decision(s).

Place

Signature

Date