

**PRAJ INDUSTRIES LIMITED**

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS**

[Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

<b>Versions of the Policy</b>			
<b>Sr. No.</b>	<b>Particulars</b>	<b>Board approval date</b>	<b>Effective date</b>
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## **PREAMBLE**

This Code of Conduct is to regulate, monitor and report trading by Designated Persons and their immediate relatives and is formulated as per regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'). This Code of Conduct also incorporates the minimum standards as set out in Schedule B of the SEBI PIT Regulations.

## **APPLICABILITY**

This Code shall be applicable to all Designated Persons as defined in 1.8 below of the Company and their immediate relatives

Designated Persons shall be identified by the Compliance Officer in consultation with the Board, basis their role and function and the access that such role and function would provide to the Unpublished Price Sensitive Information of the Company in addition to seniority and professional designation, and they shall be governed by this Code.

### **1. Definitions**

In this Code unless the context otherwise requires;

**1.1 "Act"** means the Securities and Exchange Board of India Act, 1992.

**1.2 "Board"** means the Securities & Exchange Board of India.

**1.3 "Code/Code of Conduct"** means code of conduct to regulate, monitor and report trading by designated persons of Praj Industries Limited as amended from time to time.

**1.4 "Company"** means Praj Industries Limited.

**1.5 "Compliance Officer"** means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliances under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

**1.6 “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 point I of 1.6; 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 a company or his relative or banker of the company, has more than ten per cent. of the holding or interest;
  - (k) a firm or its partner or its employee in which a connected person specified in point (i) of 1.6 is also a partner;
  - (l) a person sharing household or residence with a connected person specified in point I of 1.6.

**1.7 “Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell, pledge or deal in the securities of the Company either as principal or agent.

**1.8 “Designated person”** shall mean and include;

- (i) All directors of the Company;
- (ii) Promoters and members of Promoter Group of the Company;
- (iii) Employees upto two levels below Managing Director;
- (iv) Every employee in the Corporate, finance/treasury, accounts, taxation, secretarial, Corporate Communications and legal department who have access to UPSI;
- (v) Key Managerial Personnel (as defined in Section 2 (51) of the Companies Act, 2013) of the Company;
- (vi) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- (vii) Employees of IT function of the Company who are in possession or likely to be in possession of Unpublished Price Sensitive Information;
- (viii) All employees working in the offices of the Chairman, CEO, Managing Director and Whole-time Director of the Company;
- (ix) Any other employees as may be designated/ notified by the Compliance Officer in consultation with the Board from time to time, who may be considered to be in possession of Unpublished Price Sensitive Information; and
- (x) Immediate Relatives of persons specified in (i) to (viii) above.

**1.9 “Director”** means a member of the Board of Directors of the Company.

**1.10 “Employee”** means every employee of the Company including the Directors in the employment of the Company.

**1.11 “Fiduciary / Fiduciaries”** shall mean professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company at any point in time, for the purpose of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

**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 “Insider”** means and includes any person who is: (i) a Connected Person; or (ii) in possession of or having access to Unpublished Price Sensitive Information.



**1.14 "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.

**1.15 "Legitimate Purpose"** shall include sharing of Unpublished Price Sensitive Information by a Designated Person with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants; in the ordinary course of business or otherwise in furtherance of such business activities as per the Policy approved by the Board, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

**1.16 "Material Subsidiary"** shall have the meaning ascribed to such term under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**1.17 "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.

**1.18 "Relative"** shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv).

**1.19 "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;

**1.20 "Structured Digital Database"** means shall be a database maintained by the Compliance Officer of the Company Permanent Account Numbers ("PANs") or any other identifier authorized by law where such PAN is not available, disclosures and other details of Designated Persons, Fiduciaries and Insiders who have are possession of or likely to have access to Unpublished Price Sensitive Information.



**1.21 "Trading"** means and includes subscribing, buying, selling, dealing, pledging or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

**1.22 "Trading Day"** means a day on which the recognized stock exchanges are open for trading;

**1.23 "Unpublished Price Sensitive Information"** ('UPSI') 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 include 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 and any amendments thereto.

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), 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 there under shall have the meanings respectively assigned to them in those legislations.

## **2. Role of Compliance Officer**

2.1 The Board of directors shall appoint Compliance Officer for the purposes of the SEBI PIT Regulations and the Code. The Company Secretary shall be deemed to be the Compliance Officer if no other executive is designated by the Board for this purpose.

2.2 In case of temporary absence of the Company Secretary, a senior executive designated by the Compliance Officer for this purpose shall discharge the functions under this Code.

2.3 The Compliance Officer shall be responsible for implementation of the Code including setting forth policies, prescribing procedures, monitoring adherence for preservation of UPSI, pre-clearance of trades and clearance of trades and furnishing of periodical reports to the Audit Committee and the Board. The Compliance Officer shall report on the



implementation of the SEBI PIT Regulations to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors within fifteen days from the end of the calendar month.

- 2.4 The Compliance Officer shall review the trading plans to assess whether such plans would have any potential for violation of the SEBI PIT 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 such plans.
- 2.5 The Compliance Officer shall assist all employees in addressing any clarifications regarding SEBI PIT Regulations and the Company's Code of Conduct.
- 2.6 The Compliance Officer shall maintain a record of the Designated Persons and their Immediate Relatives and all changes made in the list of the above mentioned persons.
- 2.7 The Compliance Officer shall assist the formulation and monitor the policy and procedures for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.
- 2.8 The Compliance Officer shall maintain all records under the Code and SEBI PIT Regulations for a minimum period of five (5) years.
- 2.9 The Compliance Officer shall in consultation with the Board inform the Stock Exchanges of any violation of the SEBI PIT Regulations or the Code in such form and such manner as may be specified by SEBI from time to time.
- 2.10 The Compliance Officer shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

### **3. Preservation of "Unpublished Price Sensitive Information"**

#### **3.1 Confidentiality 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 legitimate purposes, performance of duties or discharge of legal obligations.

Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would-

a. entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) where the Board is of informed opinion that sharing of such information is in the best interests of the Company;

b. not attract the obligation to make an open offer under the SEBI Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made Generally Available Information at least 2 (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 Chinese Wall and Crossing of Chinese wall**

The Chinese wall means there is an invisible wall between the Departments who have UPSI with the other departments who do not have access to UPSI.

Crossing of Chinese wall means, when any employee of the Department which possesses UPSI is required to share such UPSI with any employee of any department which does not have access to UPSI.

Notwithstanding anything contained in this Code, when the need arises that any Designated Person or any other individual is required to cross the Chinese wall, it shall be done only with prior written permission of the Compliance Officer. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information by the Compliance Officer.

### **3.3 Need to Know**

“Need to know” means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty.

### **3.4 Limited access to UPSI**

Files containing UPSI shall be kept secure. The Computer(s) accessing such files must have adequate security of login and password, so as to ensure the confidentiality of Unpublished Price Sensitive Information.



#### **4. Trading Restrictions**

All Designated Persons, their immediate relatives, Fiduciaries and Insiders shall be subject to trading restrictions as enumerated below:-

##### **4.1 Trading Window**

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

##### **4.2 Trading Window Closure**

The trading window shall be closed in the manner as specified below. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

##### **4.3 The trading period**

The trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

The trading window shall be closed as and when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. The Trading Window shall re-open after 48 hours of information becoming generally available.

4.4 The trading window restrictions mentioned above 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 of SEBI PIT Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance 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.

Trading window shall also be closed 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.

4.5 The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company.

4.6 All Designated persons, who intend to deal in the securities of the Company when the trading window is open and if the value of the proposed trades is Rs. 10 Lakhs and above during the quarter, should pre-clear the transaction from the Compliance Officer. (Pre-clearance Form to be enclosed as **Annexure 1**). The pre-clearance procedure shall be as follows:

- (i) An application should be made in the prescribed Form (**Annexure 1**) to the Compliance officer indicating the estimated number and value of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account and such other details as may be required by any rule made by the Company in this behalf.
- (ii) An undertaking (**Annexure 2**) shall be executed in favour of the Company and addressed to the Compliance Officer by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:
  - (a) That the Designated person does not have any access or has not received “Unpublished Price Sensitive Information” up to the time of signing the undertaking;
  - (b) That in case the Designated Person has access to or receives “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public;
  - (c) that he/she has not contravened code of conduct to regulate, monitor and report trading by Designated Persons as notified by the Company from time to time; and



(d) That he/she has made a full and true disclosure in the matter.

Note: The Compliance Officer shall have regard to whether any such undertaking is reasonably capable of being rendered inaccurate.

- (iii) Compliance Officer, if satisfied, shall give approval for Pre-clearance application in the format as specified in **Annexure 3**.
- (iv) All Designated Persons and their immediate relatives shall execute their order in respect of securities of the Company within seven (7) trading days after the approval of pre-clearance is given. The Designated Persons shall file within two (2) trading days of the execution of the deal, the details of such deal with the Compliance Officer in Form C (**Annexure 4**). In case the transaction is not undertaken after pre-clearance, reporting to that effect shall be filed with the Compliance Officer in prescribed form (**Annexure 5**) within two (2) trading days of completion of 7<sup>th</sup> trading day from granting of pre-clearance.
- (v) If the order is not executed within seven trading days after the approval is given, the Designated Persons must pre-clear the transaction again.
- (vi) All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction/contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. However, no such contra trade will be permitted when the Trading window is closed.
- (vii) In case of any contra trade be 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (viii) The restriction of contra trade shall not apply for trades pursuant to exercise of stock options.

## **5. Trading Plan**

5.1 Each Designated Person is entitled to execute Trades pursuant of a pre-determined trading plan, where such trading plan has been formulated by such Designated Persons, approved

by the Compliance Officer, and has been publicly disclosed by the Company to the Stock Exchanges, one hundred and twenty (120) calendar days prior to the commencement of the Trading pursuant to the trading plan (“Trading Plan”). In accordance with the SEBI PIT Regulations, provisions relating to pre-clearance of Trades and Trading Window Closure period shall not be applicable for Trades executed pursuant to an approved Trading Plan.

5.2 Trading Plan shall be formulated by Designated Persons in compliance with the SEBI PIT Regulations, including any statutory modification(s) or re-enactment(s) for the time being in force.

5.3 The Compliance Officer shall approve or reject the Trading Plan within two (2) trading days of receipt of the trading plan and shall take necessary undertakings / declarations from the applicant Designated Person presenting such a Trading Plan, as may be necessary on a case by case basis. Once approved and published in accordance with the Insider Trading Regulations, the Trading Plan shall be irrevocable, and the said Designated Person(s) shall mandatorily implement the Trades as per the Trading Plan in accordance with the provisions of the SEBI PIT Regulations.

5.4 The implementation of the Trading Plan shall not commence 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 commencement of the implementation and in such an event, the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price sensitive Information becomes Generally Available Information.

## **6. Disclosure/Reporting by the Designated Persons**

6.1 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 7 days of such appointment or becoming a promoter.

6.2 Designated Persons shall disclose in the prescribed form (**Annexure 6**), the names and Permanent Account Number or any other identifier authorized under law of the following persons to the Company on an annual basis (within thirty (30) days from the end of financial year) and as and when the information changes:

(i) Immediate Relatives;

(ii) persons with whom such Designated Person(s) shares a Material Financial Relationship;  
and

(iii) Phone or mobile numbers which are used by them.

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 one time basis.

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.

- 6.3 The Designated Persons shall report the level of their holdings (including that of their immediate relatives) in securities of the Company annually (within thirty (30) days from the end of financial year) as being necessary to monitor compliance with the SEBI PIT Regulations.
- 6.4 Any other disclosures required to be made by the Designated Persons under the SEBI PIT Regulations must be made accordingly as per the formats prescribed therein.

## **7. Penalty for contravention of the code**

- 7.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code.
- 7.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be liable for penalties and appropriate action may be taken by the Company.
- 7.3 Designated Person who violates the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery and clawback’ etc.
- 7.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI PIT Regulations.

## **8. Information to SEBI on violation of Code**

In case it is observed that any provision of the SEBI PIT Regulations is violated by any Designated person the same shall be informed by the Compliance Officer to the Board promptly.

## **9. Protection of the Informant under the SEBI PIT Regulations**

In accordance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, the Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI, by reason of: (i) filing a Voluntary Information Disclosure Form; (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

In the event any employee is of the view, that he is likely to be discharged, terminated, demoted or suspended, or is being threatened, or discriminated, on account of any of the events set forth in the preceding paragraph, such employee shall be permitted to notify the Compliance Officer of the same. In the event, the Compliance Officer is subject to the foregoing, the Compliance Officer shall be permitted to bring such information to the notice of SEBI.

*Explanation.* - For the purposes of the above provision, “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the SEBI PIT Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

## **10. Modification in Policy:**

In case of any statutory modification or amendment or alteration of the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015, the newly modified/amended/alterd provisions of the Regulation shall be deemed to be implemented in the Code immediately with effect from the date of the statutory notification for modification or amendment or alteration etc.

The amended code shall be placed before the Board of Directors of the Company in the Board Meeting held immediately after the date of statutory notification for modification /amendment/ alteration etc. of the Regulation for noting.

**For Praj Industries Limited**

Sd/-

**Dr. Pramod Chaudhari**  
**Non-Executive Chairman**

**Date: 30<sup>th</sup> January, 2025**



**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR SEEKING PRE-CLEARANCE**

Date:  
To,  
The Compliance Officer,  
**Praj Industries Limited,**  
Pune

Dear Sir,

**Application for Pre-clearance for dealing in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, and the Company's **Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons**, I seek approval to purchase / sale / subscription of/ pledge of \_\_\_\_\_ equity shares of the Company as per details given below:

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

I enclose herewith the form of Undertaking signed by me.

Yours Faithfully,

(Signature)



**ANNEXURE 2**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE**  
**APPLICATION FOR PRE-CLEARANCE**

**UNDERTAKING**

**To,**  
**Praj Industries Limited,**  
Pune

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

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (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 dealing in the securities of the Company until such information becomes public.

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

I undertake to submit the necessary report within two trading 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 shares





**ANNEXURE 3  
FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. 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.

Yours faithfully,

for **PRAJ INDUSTRIES LIMITED**

**COMPLIANCE OFFICER**

Date: \_\_\_\_\_

Encl: Format for submission of details of transaction

**ANNEXURE 4  
Form C**

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

Name of the company: Praj Industries Limited

ISIN of the company: INE074A01025

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/Member of the promoter group/designated person/Directors/immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (e.g. Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of share holding	Type of securities (e.g. Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase /sale Pledge / Revocation/ Invocation/ Others- please specify)	Type of securities (e.g. Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of share Holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

(ii) Value of transaction excludes taxes/brokerage/any other charges



Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name & Signature:

Designation:

Date:

Place:



**ANNEXURE 5**  
**Reporting of failure of completion of transaction or decision not to Trade after  
obtaining approval from the Compliance Officer**

Date:

To,  
The Compliance Officer,  
**Praj Industries Limited,**  
Pune

Dear Sir,

**Sub: Reporting of failure to execute transaction**

I hereby declare that the approval for Trading in the shares of the Company for which, pre-clearance was granted on \_\_\_\_\_, was not completed within 7 (seven) days of receipt of the pre-clearance, due to \_\_\_\_\_. I shall obtain fresh pre-clearance in the event I wish to execute the said trade again.

Thanking you,

Yours faithfully,

(Signature)

Name of the Applicant:

Employee Code No.:

(if applicable)

Contact No:

Department

(If applicable)

Date:

Place:

**ANNEXURE 6  
(Annual Disclosure-Details of Securities)**

Date: -----

The Compliance Officer  
Praj Industries Ltd.  
“Praj Tower”, S. No. 274 & 275/2  
Bhumkar Chowk- Hinjewadi Road, Hinjewadi, Pune – 411 057.

**I. STATEMENT OF SHAREHOLDINGS OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEE \***

Name	Designation & Department	No. of shares held on 1 <sup>st</sup> April, ____	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 <sup>st</sup> March, ____	Folio No. / DP ID / Client ID

**II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS**

Name of Relative	Relationship	No. of shares held on 1 <sup>st</sup> April, ____	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 <sup>st</sup> March, ____	Folio No. / DP ID / Client ID

I / We declare that I / We have not entered into any opposite transaction within 6 months of the acquisition or sale of shares during the period to which this disclosure relates. I / We further declare that I / We have not taken position in derivative transactions in the shares of the Company.

I / We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

*\* Delete whichever is not applicable.*

(.....)