

[In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015]  
**Trading Window Closure Period:**

| Financial Year 2018-19 | Trading Window Closure Period                                 |
|------------------------|---|
| Q1 ending 30/06/18     | From 10/06/18 to 2 days after disclosure of financial results |
| Q2 ending 30/09/18     | From 10/09/18 to 2 days after disclosure of financial results |
| Q3 ending 31/12/18     | From 11/12/18 to 2 days after disclosure of financial results |
| Q4 ending 31/03/19     | From 11/03/19 to 2 days after disclosure of financial results |

**Notes:**

(1) All the insiders are restrained from trading in the Equity Shares of the Company during the Trading Window Closure Period mentioned above, unless they have submitted a trading plan to the Company & the Stock Exchange for the entire Financial Year in terms of Regulation 5 of the SEBI (PIT) Regulations, 2015 as amended from time to time.

(2) "insider" means any person who is:

- (A) a connected person; OR
- (B) in possession of or having access to unpublished price sensitive information;

**Definitions:**

- "Connected person" means-

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or



- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

- "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;
- "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: -
  - (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel; and
  - (vi) material events in accordance with the listing agreement.

