

# **GODFREY PHILLIPS INDIA LIMITED**

**CODE OF CONDUCT FOR REGULATION, MONITORING AND REPORTING OF  
INSIDER TRADING**

**AND**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION**

*(Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015)*

**CONTENTS:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Page Nos.</b>
1	Introduction	3
2	Definitions	3
3	Duties and Responsibilities of the Compliance Officer	8
4	Responsibilities of Insider	9
5	Restrictions on Insider	10
6	Chinese Wall	12
7	Trading Window	12
8	Pre-Clearance of Trading	13
9	Additional Trading Restrictions on Designated Persons	14
10	Trading Plan	14
11	Disclosure Requirements	16
12	Policy for Determination of Legitimate Purpose	17
13	Mechanism for Prevention of Insider Trading	17
14	Documents to be shared by Designated Persons with the Company	17
15	Structured Digital Database	18
16	Process to be followed for sensitive Transaction(s)	18
17	Penalty for Insider Trading	18
18	SEBI Informant Mechanism	19
19	Miscellaneous	20
20	Version control	21
21	Schedules	22
22	Forms (Annexures)	27

## **1) INTRODUCTION:**

Securities and Exchange Board of India (hereinafter referred to as "**SEBI**") has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the "**SEBI PIT Regulations**"), amended from time to time to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

The objective of the SEBI PIT Regulations is to prevent Insider Trading by prohibiting communication of or allowing access to or procurement of any Unpublished Price Sensitive Information ("UPSI") and trading in the shares of listed entity, when in possession of the UPSI. Insider Trading is not only illegal but also an unethical practice where persons in possession of the UPSI are enriched unjustly and earn profit at the expense of the general investors who do not have access to such information.

Godfrey Phillips India Limited (hereinafter referred to as the "**GPI**" or "**the Company**") has framed the "Code of Conduct for Regulation, Monitoring and Reporting of Insider Trading" which is binding on all the Insiders including Designated Persons and their immediate relatives. This is framed in furtherance to and alignment with the policy and the principles of Corporate Governance and is based on fairness, transparency, integrity, honesty and accountability – principles which are consistently followed by the Company in all its business practices and dealings. The Company recognises that strict observance of it will ensure full confidentiality of all the "Unpublished Price Sensitive Information" and build general investor confidence and stakeholder credibility.

Further, the Company has also adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" to ensure timely and adequate disclosure of the Price Sensitive Information with special reference to analysts, institutional investors, etc.

The "Code of Conduct for Regulation, Monitoring and Reporting of Insider Trading" and the "Code of Practices and Procedures for Fair Disclosure of the Unpublished Price Sensitive Information" are collectively hereinafter referred to as the "**Code**" or "**Code of Conduct**".

This Code of Conduct is in addition to the SEBI PIT Regulations, and the Insiders including Designated Persons and their immediate relatives are required to comply with the provisions of the SEBI PIT Regulations and this Code of Conduct, both in letter and spirit.

## **2) DEFINITIONS**

In this Code, unless the context otherwise requires, the following words, expression and derivations therefrom shall have the meanings assigned to them, as under:

1. **Authorized Person ("AP")** means the persons authorized under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Board of Directors of the Company, from time to time, for determining the materiality of an event or information and for the purpose of making disclosures to the Stock Exchange(s).
2. **"Compliance Officer"** means the Company Secretary of the Company or such other senior officer so designated and reporting to the Board of directors, who is financially

literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations 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 implementation of the codes specified in the SEBI PIT Regulations under the overall supervision of the Board of Directors of the Company.

3. **“Connected Person”** means:

- I. any person who is or has been, during the six months prior to the concerned act, associated with the 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 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) above; or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992 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 clause (I) is also a partner; or
  - l. a person sharing household or residence with a connected person specified in clause (I).

4. **“Designated Persons”** means: -

- (a) Promoters and members of the Promoter Group of the Company;
- (b) Directors of the Company;
- (c) Every employee of the Company and its Material Subsidiary(ies), if any in the grade of General Managers and above;

- (d) Personal Assistants to officers at S. No.(c) above, including any key financial assistants.
  - (e) All other persons, being in any contractual, fiduciary or employment relationship with 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;
  - (f) Any other officer/ employee/ person who may have access to price sensitive information and who is notified by the Compliance Officer shall be included within the purview of Designated Person from time to time.
5. **“Financially Literate”** means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.
  6. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis and shall not include the unverified event or information reported in print or electronic media.
  7. **“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.
  8. **“Informant”** means an individual(s), who voluntarily submits to Securities and Exchange Board of India (SEBI) a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;
  9. **“Insider”** means any person who is:
    - (i) Designated Person(s) & their immediate relatives; or
    - (ii) a connected person; or
    - (iii) in possession of or having access to unpublished price sensitive information.
  10. **“Irrelevant, vexatious and frivolous information”** includes, reporting of information which in the opinion of SEBI:
    - (i) Does not constitute a violation of insider trading laws; or
    - (ii) Is rendered solely for the purposes of malicious prosecution; or
    - (iii) Is rendered intentionally in an effort to waste the time and resource of SEBI.
  11. **“Key Managerial Personnel (KMP)”** means a person as defined so under Section 2(51) of the Companies Act, 2013 including any amendment or modification made thereto.
  12. **“Legal Representative”** means a duly authorised individual who is admitted to the practice of law in India.
  13. **“Legitimate Purpose”** includes 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 being carried out to evade or circumvent the prohibition of the SEBI PIT Regulations.

14. **“Original Information”** means any relevant information submitted to SEBI in accordance with SEBI PIT Regulations pertaining to any violation of insider trading laws that is:

- a) derived from the independent knowledge and analysis of the Informant;
- b) not known to SEBI from any other source, except where the Informant is the original source of the information;
- c) is sufficiently specific, credible and timely to –
  - i. commence an examination or inquiry or audit,
  - ii. assist in an ongoing examination or investigation or inquiry or audit,
  - iii. open or re-open an investigation or inquiry, or
  - iv. inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by SEBI;

Explanation - Information shall be considered timely, only if as on the date of receipt of the duly completed Voluntary Information Disclosure Form by the SEBI, a period of not more than three (3) years has elapsed since the date on which the first alleged trade constituting violation of insider trading laws was executed.

- d) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
- e) not irrelevant or frivolous or vexatious.

Explanation – Information which does not in the opinion of SEBI add to the information already possessed by SEBI is not original information.

15. **“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 statutory modification thereof for the time being in force.

16. **“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 statutory modification thereof for the time being in force.

17. **“Relative”** shall mean the following:

- a) Spouse of the person;
- b) Parent of the person and parent of its spouse;
- c) Sibling of the person and sibling of its spouse;
- d) Child of the person and child of its spouse
- e) Spouse of the person listed at sub-clause (c); and
- f) Spouse of the person listed at sub-clause (d).

18. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.

19. **“Sensitive Transactions”** means any proposed/ongoing transaction or activity of and relating to Company and/or its securities, directly or indirectly, information of which 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 transaction(s) and/or events as mentioned in the definition of UPSI of this code.

20. **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities of the Company and 'trade' shall be construed accordingly.
21. **"Unpublished Price Sensitive Information" (UPSI)** 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, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course 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 undertaken;
  - (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; and
  - (xvii) Any other information so considered/ identified as the UPSI by the Board of Directors, Managing Director, Whole-time Director or the Compliance Officer of the Company.

**Explanation 1-** For the purpose of sub-clause (ix) above:

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Explanation 2-** For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used in this Code but not defined herein shall have the meanings respectively assigned to them under the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the SEBI PIT Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 and rules and regulations made thereunder.

### **3) DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE OFFICER**

- (a) The Company Secretary has been appointed as the Compliance Officer for the purposes of this Code and the SEBI PIT Regulations. He/she shall make best endeavors to ensure compliance with, and effective implementation of, the SEBI PIT Regulations and the Code by Specified Persons.
- (b) He/she shall report to the Board of Directors of the Company and in particular, shall provide report to the Chairperson of the Audit Committee or to the Chairperson of the Board of Directors, at least once in every financial year.
- (c) He/she shall be responsible for:
  - i. setting forth policies in consultation with the Chairperson / Managing Director;
  - ii. prescribing procedures in connection with the Code;
  - iii. monitoring adherence to the rules specified in the Code for the preservation of UPSI;
  - iv. pre-clearing approvals to dealings in the Company's Securities by the Designated Persons and their immediate relatives and monitoring of such dealings;
  - v. implementation of this Code under the overall supervision of the Board of Directors.
- (d) He/she shall maintain a record of all the Designated Persons and their immediate relatives and also changes to the list from time to time.
- (e) He/she shall maintain records of all declarations and disclosures received by him/her under the Code for a minimum period of five (5) years.

- (f) He/she shall be responsible for the approval of Trading Plans and notifying the same to the stock exchanges on which Securities are listed.
- (g) He/she shall open, close and maintain a record of trading window closure from time to time.
- (h) He/she shall assist all employees in addressing any clarifications / removing any ambiguity regarding the SEBI PIT Regulations and this Code.
- (i) He/she shall report any violations of the Code of Conduct to the Audit Committee and/or the Board periodically.
- (j) He/she shall be responsible to do all such acts, deeds for prevention of insider trading as may be specified by the SEBI, the Stock Exchanges, any other regulatory authority in this regard, the Board of Directors / Audit Committee of the Company or by virtue of provisions of the SEBI PIT Regulations, as amended from time to time.

#### **4) RESPONSIBILITIES OF INSIDER**

- (a) An Insider shall maintain confidentiality of all UPSI and shall not communicate, provide, or allow access to any UPSI relating to the Company, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (b) Insider, who are reasonably expected to have access to UPSI or who have received or have had access to such information, shall handle the same on a “need to know” basis. UPSI shall be disclosed only to those persons within the Company who need such information in furtherance of their legitimate purposes, performance of duties or discharge of legal obligations.
- (c) Insider, who are reasonably expected to have access to UPSI or who have received or have had access to such information, shall ensure that files containing UPSI are kept secure and computer files containing such UPSI have adequate security of login through a password.
- (d) AP shall be consulted in advance, before any communication is made to the media / public on behalf the Company, which may have impact on the price movement in the Company’s securities.
- (e) Notwithstanding anything contained herein, UPSI 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 of the Company is of informed opinion that the sharing of such information is in the best interests of the Company;
  - (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Company’s

Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

For purposes of point (e) above, the Company shall require the parties to execute agreements to ensure confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of the above point (e), and shall not otherwise trade in securities of the Company when in possession of UPSI.

## **5) RESTRICTIONS ON INSIDER**

(a) No Insider shall –

- i. either on his own behalf, or on behalf of any other person, trade when in possession of any Unpublished Price Sensitive Information;
- ii. advise any person to trade in the Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information. “advice” here shall include recommendations, communications or counseling.

(b) Each Insider shall ensure that their respective wealth managers, portfolio managers or similar persons do not trade in the Securities of the Company on behalf of any Insider, unless such Insider is permitted to trade in the Securities of the Company in accordance with this Code.

(c) No employee including key managerial personnel or director or promoter or promoter group of the Company shall enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution:

Provided that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting.

Explanation - For the purposes of this sub-regulation, ‘interested person’ shall mean any person holding voting rights in the Company and who is in any manner, whether directly or indirectly, interested in an agreement or proposed agreement, entered into or to be entered into by such a person or by any employee or key managerial personnel or director or promoter or promoter group of the Company with any shareholder or any other third party with respect to compensation or profit sharing in connection with the securities of the Company.

### **Exceptions to Restrictions on Insider**

Any Insider may trade in the Company’s Securities when in possession of any unpublished price sensitive information 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 clause 4 of this code and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained under clause 4(e) of this code.

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. The Company shall notify the particulars of such trades to the Stock Exchanges on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of clause 4 and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained by either person under clause 4(e) of this code.

- 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 or employees share purchase scheme or any other scheme for benefit of employees, in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v) the trades were pursuant to a trading plan submitted by the insider to the Compliance Officer set up in accordance with clause 10 of this code.
- vi) in respect of a pledge of shares for a bonafide purpose such as raising of funds.
- vii) transactions which are undertaken in accordance with respective regulations made by SEBI 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 SEBI from time to time.
- viii) in the case of non-individual insiders:
  - the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
  - 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;

## **6) CHINESE WALL**

- (a) To prevent the misuse of confidential unpublished price sensitive information, the Company shall adopt a “Chinese Wall” policy separating those areas of the Company which routinely have access to such confidential information which shall be considered as “sensitive areas”, and other departments providing support services which shall be considered as “other areas”.
- (b) The employees engaged in the sensitive area shall not communicate any Unpublished Price-Sensitive Information to anyone in the other area.
- (c) In exceptional circumstances employees from the other areas could be allowed to “cross the wall” and obtain confidential information only on “need- to-know” basis only and in that case such employee from other areas shall be an Insider for the purpose of SEBI PIT Regulations and this Code.

## **7) TRADING WINDOW**

- (a) The Compliance Officer shall notify a ‘trading window’ during which the Designated Persons and their immediate relatives may trade in the Company’s securities after securing pre-clearance from the Compliance Officer in accordance with this Code.
- (b) Designated Persons and their Immediate Relatives shall not trade in the Company’s securities when the trading window is closed.
- (c) Unless otherwise intimated by Compliance Officer, trading restriction 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 should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- (d) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons and their immediate relatives when the Compliance Officer determines that a Designated Person or class of Designated Persons and their immediate relatives can reasonably be expected to have possession of Unpublished Price Sensitive Information.
- (e) The timing for re-opening of the trading window shall be determined by the Compliance Officer, which in any event shall not be earlier than 48 hours after the UPSI in question becomes generally available.
- (f) The trading window restrictions shall not apply in respect of transactions as mentioned under clause 5 (i to vii) “***Exceptions to Restrictions on Insider***” of this Code subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the SEBI and threshold as specified in this code.
- (g) Trading window restrictions shall not be applicable to transmission of securities.

## **8) PRE-CLEARANCE OF TRADING**

- (a) Designated Persons and their immediate relatives may Trade in the securities of the Company when the trading window is open, after obtaining pre-clearance from the Compliance Officer by submitting an application as per *Annexure 1* and an undertaking as per *Annexure 2*.
- (b) The Compliance Officer shall not approve any proposed trade by Designated Persons and their immediate relatives if the he/she determines that such Designated Persons and their immediate relatives is in possession of UPSI even though the trading window is open.
- (c) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Persons and their immediate relatives, on the condition that the Trade so approved shall be executed within seven trading days from the date of approval.
- (d) The Designated Persons and their immediate relatives shall, within two trading days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per *Annexure 3*. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- (e) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Persons and their immediate relatives must secure pre-clearance of the transaction again.
- (f) A Designated Person and their immediate relatives who trades in securities without complying with the pre-clearance procedure as envisaged in this Code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in this Code.
- (g) The Designated Persons will have to obtain pre-clearance for the following transactions only if these are undertaken during the closure of Trading Window as per clause 7 above subject to the condition that it meets the threshold provided under clause 8(h):
  - a) Off-market Inter-se transfer between insiders;
  - b) Transaction through Block deal window mechanism between insiders;
  - c) Transaction due to statutory or regulatory obligations;
  - d) Exercising of Stock Options / Stock Grants/Employees Share Purchase
  - e) pledge of shares for a bonafide purpose such as raising of funds.
  - f) transactions which are undertaken in accordance with respective regulations made by SEBI 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 SEBI from time to time

**(h) Nothing in this rule shall apply to any Trade involving a value less than Rs 10 Lakhs or such other amount as may be specified by the Board of Directors from time to time provided the Designated Person and their immediate relatives is not in possession of UPSI while executing such trade.**

(i) Pre-clearance shall not be required to be obtained for transmission of securities.

## **9) ADDITIONAL TRADING RESTRICTION ON DESIGNATED PERSONS**

(a) All Designated Persons and their immediate relatives who trade in the Securities of the Company shall not enter into an opposite transaction during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profit from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

(b) In case the sale of Securities of the Company is necessitated by personal emergency, the above referred requirements may be waived by the Compliance Officer after recording his/her reasons in this regard.

Nothing in this rule shall be applicable for i) subscribing, exercising and subsequent sale of securities acquired pursuant to exercise of stock options/ employees share purchase scheme; and ii) transmission of securities.

## **10) TRADING PLAN**

(a) An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out in accordance with such plan.

(b) The trading plan shall:

- i. 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;
- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. set out following parameters for each trade to be executed:
  - either the value of trades to be effected or the number of securities to be traded;
  - nature of the trade;
  - either specific date- or time period not exceeding five consecutive trading days;
  - price limit, that is upper price limit for a buy trade and a lower price limit for sell trade, subject to the range as specified below:
    - 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 percent higher than such closing price;

- 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 percent lower than such closing price.
  - iv. not entail trading in securities for market abuse.
- (c) The Compliance Officer upon receipt of such trading plan, shall review the same to assess whether the plan would have any potential for violation of the SEBI PIT Regulations. The Compliance Officer 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 trading plan.
- Provided that pre – clearance of trades shall not be required for a trade executed as per an approved trading plan.
- Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan. Contra Trade is not allowed within the duration of the trading plan.
- (d) 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.
- (e) 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.
- (f) 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 and in such an event, the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid violation of the Regulations.
- (g) If the insider has set a price limit for a trade under clause (b) above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- (h) In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in clause (f) & (g) or failure of execution of trade due to inadequate liquidity in the security, 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.

- (i) 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.
- (j) In case the Audit Committee does not accept the submissions made by the insider, then the Compliance Officer shall take action(s) as per this Code.

## **11) DISCLOSURE REQUIREMENTS**

### **(a) Initial Disclosure:**

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter, member of Promoter Group shall disclose his / her holding of securities of the Company as on the date of appointment or becoming a promoter or member of promoter group, to the Company within seven days of such appointment or becoming a promoter or member of promoter group, as per Form B set out in *Annexure 4*.

### **(b) Continual Disclosure:**

- (1) Every Promoter, member of Promoter Group, Director and Designated person 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 Rs. Ten lakhs, as per Form C set out in *Annexure 5*.
- (2) The disclosure shall be made within two working days of:
  - i. the receipt of intimation of allotment of shares, or
  - ii. the acquisition or sale of shares or voting rights, as the case may be.

### **(c) Disclosure to the Stock Exchange:**

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.

### **(d) Disclosures by other Connected Persons.**

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per Form D set out in *Annexure 6* at such frequency as he may determine.

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

## **12) POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

The Board of Directors have formulated a Policy for determination of “Legitimate purposes” for sharing UPSI” as a part of “Codes of Fair Disclosure and Conduct” which is specified in *Schedule I* to this Code.

## **13) MECHANISM FOR PREVENTION OF INSIDER TRADING**

The Company has in place adequate and effective system of internal controls comprising the following, in order to ensure compliance with the requirements given in the SEBI PIT Regulations to prevent insider trading:

- (a) All employees who have access to unpublished price sensitive information are identified as Designated Persons;
- (b) All the unpublished price sensitive information shall be identified, and its confidentiality shall be maintained by the Designated Persons and others who have knowledge of unpublished price sensitive information as per the requirements of the SEBI PIT Regulations;
- (c) Adequate restrictions shall be placed on communication, procurement and sharing of unpublished price sensitive information by Designated Persons and others who have knowledge of unpublished price sensitive information as required by the SEBI PIT Regulations;
- (d) Lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (e) Audit Committee shall review compliance with the provisions of this code and the SEBI PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

## **14) DOCUMENTS TO BE SHARED BY DESIGNATED PERSONS WITH THE COMPANY**

### **Annual Disclosure and Continual Disclosure**

The Designated Persons shall disclose the following information in a format as set out in *Annexure 7*, on an annual basis, to the Company within 30 days from the end of the Financial Year and on continual disclosure basis, as and when the information changes within 30 days of such change;

- (i) Permanent Account Number or any other identifier authorized by law, Phone, mobile and cell number of Designated Persons
- (ii) Name of Immediate Relatives
- (iii) persons with whom such Designated Person(s) shares a Material Financial Relationship
- (iv) Permanent Account Number or any other identifier authorized by law of (ii) & (iii)
- (v) Phone, mobile and cell numbers of (ii) & (iii)

(vi) Holding of their Securities including immediate relatives.

In addition, the name of educational institutions from which Designated Persons have graduated and name 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 loan/gift from a Designated Person during 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.

## **15) STRUCTURED DIGITAL DATABASE**

A Structured Digital Database is maintained in accordance with the SEBI PIT Regulations 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 along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database 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.

The Structured Digital Database is to be preserved for a period of not less than eight (8) 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.

## **16) PROCESS TO BE FOLLOWED IN SENSITIVE TRANSACTION(S)**

### **A. In case of Specific Transaction(s)**

The Chief Financial Officer/Company Secretary shall give prior notice to employee who are brought inside on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case-to-case basis.

### **B. In general**

Necessary documentation with respect to non-disclosure of inside information shall be executed with every incoming/existing employee of the Company.

## **17) PENALTY FOR INSIDER TRADING**

### **(I) Penalty imposed / action taken by the Company:**

- (a) An Insider who acts in contravention of this Code/SEBI PIT Regulations/Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- (b) An Insider who violates this Code shall be subject to disciplinary action by the Company, depending on the severity of the violation, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in the

Company's stock option plans/share purchase schemes or termination and/or issue of warning / caution letters/e-mails etc.

Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund or in such other method administered and directed by SEBI under the Act time to time.

- (c) The stock exchange(s) where the concerned securities are traded would also be promptly informed of the violation of the SEBI PIT Regulations / Rules / this Code so that appropriate action may be taken in such form and such manner as may be specified by SEBI from time to time.

## **(II) Penalty imposed / action taken by the Regulator:**

SEBI may take penal actions for any violation of this Code / the SEBI PIT Regulations in terms of provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act").

Any action taken by the Company, will not prevent the SEBI from imposing appropriate penalty / punishment, for any violation / contravention of the SEBI Act.

## **18) SEBI INFORMANT MECHANISM**

### **(i) Informant Mechanism Scheme**

- (1) An Informant shall submit Original Information by furnishing the Voluntary Information Disclosure Form to the Office of Informant Protection of SEBI in the format and manner set out in Schedule D of the SEBI PIT Regulations. The Voluntary Information Disclosure Form may be submitted through informant's legal representative:

Provided that where the Informant does not submit the Voluntary Information Disclosure Form through a legal representative, the SEBI may require such Informant to appear in person to ascertain his/her identity and the veracity of the information so provided.

*Explanation.* – Where any information pertaining to any violation of the Securities Laws is received in a manner not in accordance with the manner provided under these regulations, SEBI may require such information to be filed with it in accordance with these regulations or reject the same.

- (2) The legal representative shall-

- i. Verify the identity and contact details of the Informant;
- ii. Unless otherwise required by SEBI, maintain confidentiality of the identity and existence of the Informant, including the original Voluntary Information Disclosure Form;
- iii. Undertake and certify that he/she:-

- (a) Has reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and that the information contained therein is true, correct and complete to the best of his/her knowledge;
  - (b) Has obtained a irrevocable consent from the Informant to provide to SEBI with original Voluntary Information Disclosure Form whenever required by SEBI; and
  - (c) Agrees to be legally obligated to provide the original Voluntary Information Disclosure Form within seven (7) calendar days of receiving such requests from SEBI.
- iv. Submits to SEBI, the copy of the Voluntary Information Disclosure Form in the manner provided in Schedule D of the SEBI PIT Regulations along with a signed certificate as required under clause (iii) of this sub-regulation (2).
- (3) An Informant shall while submitting the Voluntary Information Disclosure Form shall expunge such information from the content of the information which could reasonably be expected to reveal his or her identity and in case where such information cannot be expunged, the Informant may identify such part of information or any document that the Informant believes could reasonably be expected to reveal his or her identity.

## **(ii) Protection against retaliation and Victimization**

Any employee will be protected against any adverse action as a result of a reporting to SEBI under this Scheme, provided it is justified and made in good faith. The organization is forbidden from taking any adverse action against you for exercising your right as above.

Adverse action is defined as:

- Discharge
- Termination of service
- Demotion
- Suspension
- Threatening
- Harassment
- Discrimination against employment

For the purpose of this Clause, “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 these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

## **19) MISCELLANEOUS**

- (a) The Board of Directors may at any time modify, alter or amend the provisions of this Code.
- (b) Where the Company engages a service provider who is a Connected Person, the head of the department of the Company which engages such Connected Person is responsible for

communicating the requirements of this Code to such Connected Person to prevent such person from misusing Unpublished Price Sensitive Information of the Company.

- (c) In any circumstance where the term of this Code differs from any existing laws, rules, regulations, etc. for the period it is in force, the law, rule, regulation, etc. shall take precedence over this Code.
- (d) In case of any amendment in the SEBI PIT Regulations, the SEBI Act, or any circular, clarification, order issued by the SEBI, from time to time, the provisions of amended SEBI PIT Regulations, circulars, clarifications, orders etc., shall prevail over this Code.

## 20) VERSION CONTROL

Version	Change Description	Date
1.0	New code adopted pursuant to implementation of SEBI (Prohibition of Insider Trading) Regulations, 2015.	30/05/2015
1.1	Changes made pursuant to amendments in the SEBI PIT Regulations.	02/02/2019
1.2	Changes made pursuant to amendments in the SEBI PIT Regulations.	07/02/2020
1.3	Changes made pursuant to amendments in the SEBI PIT Regulations.	13/02/2025
1.4	Changes made pursuant to amendments in the SEBI PIT Regulations.	10/06/2025 (Approved by Board on 15 <sup>th</sup> May 2025)

## **Schedule I**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Under Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

#### **1. Policy**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 requires the Company shall formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“UPSI”) that it would follow in order to adhere to each of the principles set out in Schedule A to the SEBI Regulations.

As per the Regulations, the Company is required to promptly disclose UPSI as soon as credible and concrete information about it comes into being in order to make such information generally available.

#### **2. Overseeing and co-ordinating disclosure**

The Chief Financial Officer and the Company Secretary and Compliance Officer, will jointly, act as the Chief Investor Relations Officers to deal with dissemination of information and disclosure of UPSI.

The Company shall ensure prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery, as soon as, credible and concrete information comes into being in order to make such information generally available. The Company shall ensure that information if any shared with analysts and research personnel is not UPSI.

#### **3. Disclosure Policy**

To ensure timely and adequate disclosure of price sensitive information and to effectively prevent Insider Trading in securities of the Company, the following norms shall be observed by the Company:

- i. The Company shall disseminate all credible and concrete UPSI which shall be uniform and universally disseminated on a continuous and in a timely manner to stock exchanges where its securities are listed in accordance with the requirements of applicable law. Selective disclosure of UPSI is to be avoided;
- ii. As a good corporate governance practice, the UPSI disclosed to the Stock Exchanges also be supplemented by prompt updates on the Company’s website so as to improve investor access to the same;
- iii. Use of social media platforms to disclose material non-public information is considered selective disclosure and would violate provisions of this policy;

- iv. The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.
- v. The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, if at all, to make such information generally available.
- vi. The Company shall ensure handling of all UPSI on a “need to know” basis only.

#### **4. Responding to Market Rumors**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

#### **5. Disclosure/ Dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors**

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

- i. **Only public information to be provided:** The Company shall provide only public information to the analyst/ research persons/ large investors like institutions.
- ii. **Recording of discussion:** In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives including the Chief Investor Relations Officers be present at meetings with analysts, brokers or Institutional Investors. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made therein.
- iii. **Handling of unanticipated questions:** The Company shall be careful when dealing with analysts and responding to questions that raise issues outside the intended scope of discussion. The Chief Investor Relations Officers should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Chairman / Managing Director.

#### **6. Legitimate Purpose**

The UPSI can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for Determination of Legitimate Purposes" (***Schedule II***), provided it is not shared to evade or circumvent the prohibition under this Regulation.

#### **7. Leak/Suspected Leak of UPSI**

The Board has formulated written policy for initiating appropriate inquiries upon becoming aware of a leak/suspected leak of UPSI which has separately documented.

#### **8. Violation of this policy**

Any violation of this policy by an employee, officer, or director of the Group shall be brought to the attention of the Chairperson, Managing Director, Chief Executive Officer, Chief Financial Officer, Compliance Officer and the Board of Directors and may constitute grounds for punitive action including termination of service.

## **Schedule II**

### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

#### **1. Preface**

This Policy is an integral part of "Codes of Practices and Procedures for Fair Disclosure of UPSI" formulated under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations 2015, and will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is being prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

#### **2. Objective**

The objective of this policy is to identify legitimate purposes, for performance of duties or discharge of legal obligations that can be considered as an exception for procuring or communicating UPSI, which is likely to materially affect the price of the securities of the Company.

#### **3. Legitimate Purpose**

"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 being carried out to evade or circumvent the prohibition of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **4. Restrictions on communication and trading by Insiders**

Any person in receipt of Unpublished Price Sensitive Information pursuant to legitimate purpose shall be considered Insider for the purpose of this code.

The provision of this Code of Conduct shall be applicable to the above said Insider, who has obtained UPSI in pursuance of performance of his duties or discharging legal obligation.

Advance Notice shall be served upon such person by way of e-mail/letter to maintain confidentiality while in possession of such Unpublished Price Sensitive Information.

UPSI as defined in this Code of Conduct shall be handled within the Company on a need-to know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function.

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

Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the code.

## **5. Maintenance of Structured Digital Database**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available.

Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure to ensure non-tampering of the database.

## **6. Amendment**

The Board of Directors or any person authorised by the Board shall be empowered to do necessary modifications in the policy to meet the legal requirements notified by the regulator from time to time and such changes shall be effective from the date that the Board may notify in this regard.

In any circumstance where the terms of this policy differ from any existing laws, rules, regulations, etc. for the period it is in force, the law, rule, regulation, etc. shall take precedence over this Policy.

## APPLICATION FOR PRE-TRADING APPROVAL

Annexure 1

To,  
The Compliance Officer,  
Godfrey Phillips India Limited.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for regulations, monitoring and reporting of Insider Trading, I seek approval to purchase / sell / subscribe \_\_\_\_\_ equity shares of the Company for myself / as Joint Holder / my immediate relative as per details given below:

1.	Name of the applicant	
2.	Designation	
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
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold	
8.	Current market price (as on date of application)	

9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature : \_\_\_\_\_

Name:

Date :

Place:

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Annexure 2

To,  
The Compliance Officer,  
Godfrey Phillips India Limited

I, \_\_\_\_\_ (Name and Designation), am desirous of trading 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 any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the code in force as of date.

I hereby confirm and undertake to not execute any opposite transaction for 6 (six) months from the date of last transaction as per the Code.

In the event of this transaction being in violation of the code or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

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 trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

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

Signature : \_\_\_\_\_

Name:

Date:

Place:

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

Annexure 3

To,

The Compliance Officer,  
Godfrey Phillips India Limited.

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).  
(strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold / subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

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

Signature: \_\_\_\_\_

Name:

Date:

Place:

**FORM B**

Annexure 4

**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]**

Name of the company:

ISIN of the company:

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP /Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

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

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

--	--	--	--	--	--

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

Signature:

Name:

Designation:

Date:

Place:

**FORM C**

Annexure 5

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

Name of the company:

ISIN of the company:

**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 (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of such shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No	Value	Transaction type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of such shareholding	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 Vlaue	Number of units (contracts* lot size)	Notional Vlaue	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.

Signature:

Name:

Designation:

Date:

Place:

**FORM D**

Annexure 6

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (3) – Transactions by Other connected persons as identified by the Company]**

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	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 (For eg. – Shares, Warrants, Convertible Debentures , Rights entitlement , etc.)	No. and % of such shareholding	Type of securities (For eg. – Shares, Warrants Convertible Debentures, Rights entitlement, etc.)	No	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of such shareholding	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 other connected persons as identified by the company**

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 Vlaue	Number of units (contracts* lot size)	Notional Vlaue	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:

Place:

**ANNUAL DISCLOSURE OF SHARES OF DESIGNATED PERSONS PURSUANT TO CLAUSE 14 OF COMPANY'S CODE OF CONDUCT FOR REGULATION, MONITORING AND REPORTING OF INSIDER TRADING AND CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

To  
Compliance Officer  
Godfrey Phillips India Limited  
New Delhi

Dear Sir,

I, \_\_\_\_\_, hereby declare that *shares* held by me/my immediate relatives in the Company as on 31<sup>st</sup> March, \_\_\_\_\_ and the transactions during the period 1<sup>st</sup> April, \_\_\_\_\_ to 31<sup>st</sup> March, \_\_\_\_\_ are as per details furnished below:

**(A) Self**

S. No.	Name and Address	PAN or any other identifier (if PAN not available)	Phone/Mobile Number	Name of Educational Institutions from which I have graduated*	Name of my past employers*	No. of Shares held as on 1 <sup>st</sup> April, _____	No. of Shares Acquired during the period	No. of Shares Sold during the period	Balance holding as on 31 <sup>st</sup> March, _____	Folio No./DP ID/ Client ID No.

**(B) Immediate Relatives**

"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.

I confirm that I do have following Immediate Relatives who are financially dependent upon me or they consult me in taking decisions relating to trading in securities. Their relevant details and shareholding of such relatives is given below. State NA if not applicable:

S. No	Relation	Name	No. of Shares held as on 1 <sup>st</sup> April, _____	No. of Shares Acquired during the period	No. of Shares Sold during the period	Balance holding as on 31 <sup>st</sup> March, _____	Folio No./DP ID/ Client ID No.	PAN or any other identifier (if PAN not available)	Phone/Mobile Number
1.	Father								
2.	Mother								
3.	Spouse#								
4.	Brother(s)								
5.	Sister(s)								
6.	Son(s)								
7.	Daughter(s)								

\* To be disclosed on a one-time basis.

#A spouse is presumed to be an immediate relative even if he/she is not financially dependent upon Designated Person.

**(C) List of person(s) with whom I share Material Financial Relationship:**

“Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan or gift from a designated person during immediately preceding 12 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.

Thus e.g. if you have provided loan or gift equivalent to atleast 25% of Designated Person’s income in a financial year without interest or with interest @lower than Bank FD interest rate/prevalent rate of interest in the market or gifted money to anyone during previous financial year.

If YES as above, then please provide following details: Otherwise, mention NA.

S.No	Name(s) of person with whom I share Material Financial Relationship	PAN or any other identifier authorized by law	Phone/Mobile Number
1.			

2.			
3.			
4.			

Signature:

Name:

Designation:

Date:

Place: