

**GORANI INDUSTRIES LIMITED**  
**Code of Conduct for Prevention of Insider Trading**

**1. Introduction:**

The Securities and Exchange Board of India (“SEBI”) notified the SEBI Prohibition of Insider Trading Regulations (Amendment), 2018 on January 31, 2018, which is effective from 1<sup>st</sup> April 2019.

Pursuant to Regulation 9 of SEBI (Prohibition of Insider trading) Regulation, 2015 and amendment thereto, Gorani Industries Limited formulate a code of Conduct for prevention of insider trading.

**2. Scope:**

This Code of Conduct has been prepared by adopting the standards set out in Schedule B of the PIT Regulations as amended by the Amendment Regulations, in order to regulate, monitor and report trading by its designated persons, immediate relatives of designated persons and connected persons towards achieving compliance with the Regulations.

**3. Definitions:**

- a. **“Company”** means Gorani Industries Limited
- b. **“Compliance Officer”** means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in these Regulations under the overall supervision of the Board of Directors of the listed company or the head of an organization, as the case may be;

*Explanation – For the purpose of this regulation, “financially literate” shall mean 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.”*

c. “*Connected Person*” means:

- a. any person who is or has during the six months prior to the concerned act been associated with the 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 Promoter, director, designated officer or an designated 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- b. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall also be deemed to be connected persons unless the contrary is established :
  - a. relative of connected persons specified in clause (i); or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in Section 12 of the SEBI Act ('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. banker of the company; or
  - j. a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a Director of the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest; or
  - k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d).

**d. “Designated Persons”** means:

- i. All Directors of the Company;
- ii. KMP of the Company;
- iii. All employees of General Manager cadre and above of the Company and its Subsidiaries;
- iv. Executive Secretaries of the Directors/KMP;
- v. All employees of the Finance & Accounts, Legal, Strategy, Corporate Finance and Corporate Secretarial Department of the Company and its Subsidiaries;
- vi. Auditors, Accountancy firms, Law firms, Analysts, Consultants etc. assisting or advising the Company and in possession of UPSI;
- vii. Other persons as designated by the Compliance Officer of the Company in consultation with Audit Committee Chairman from time to time; and
- viii. Immediate Relatives of persons covered under clause (i) to (vii) above.

**e. “Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the Stock Exchanges. “Generally Available” with respect to information shall be construed accordingly. It shall not include unverified event or information reported in print or electronic media.

**f. “Insider”** means any person who is:

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

**g. “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;

**h. “Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

**i. “Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

**j. “Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

k. **“Trading day”** means a day on which the recognized stock exchanges are open for trading;

l. **“Unpublished Price Sensitive Information or UPSI”** means any information, relating to company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

—

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of Business, 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.
- (xvii) material events in accordance with the Listing Regulation, as amended from time to time.

Any other term not defined herein shall have the same meaning as defined in the Act, Listing Regulations, Insider Trading Regulations or any other applicable law or regulation, amended from time to time.

#### **4. Compliance Officer and his Role**

Company Secretary of the Company, Compliance Officer for the purposes of this Code, who shall work subject to guidance of the Chairman and the Board of Directors.

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the Board of Directors from time to time. The Compliance Officer shall assist all persons in addressing any clarifications regarding the Insider Trading Regulations and this Code.

#### **5. Determination of designated persons:**

#

The Board of Directors shall in consultation with the Compliance Officer of the Company, shall determine the list of Designated Persons on the basis of their role and function in the organization and the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation, who shall be covered by this code.

#### **6. Communication or Procurement of UPSI**

- i. No insider shall communicate, provide, or allow access to any UPSI relating to Company or Company's securities, to any person including other insiders except where such communication is in **furtherance of legitimate purposes**, performance of duties or discharge of legal obligations.
- ii. No person shall procure from or cause the communication by any insider of UPSI, relating to Company or Company's securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be illegal.
- iii. Notwithstanding anything contained herein, UPSI 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 takeover regulations where the Board of Directors of Company is of informed opinion that the **sharing of such information is in the best interests of the Company**;
- b. not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of Company is of informed opinion that the **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 Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

iv. The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the aforementioned purpose, and shall not otherwise trade in securities of the Company when in possession of UPSI.

## 7. Trading in Company's Securities

No Insider shall trade in Company's Securities at any time when he/she is in possession of any UPSI. Such insider shall also maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of Company's Securities.

Note: When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Further, trading in Company Securities when in possession of any UPSI, 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 UPSI without being in breach of regulation 3 of Insider Trading Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under sub-regulation (3) of regulation 3 of Insider Trading Regulations.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Company shall notify the particulars of such trades to the stock exchange 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 UPSI without being in breach of regulation 3 of Insider Trading Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under sub-regulation (3) of regulation 3 of Insider Trading Regulations.

- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

- (v) in the case of non-individual insiders: –

- (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and

- (b) appropriate and adequate arrangements were in place to ensure that Insider Trading Regulations are not violated and no UPSI 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;

- (vi) the trades were pursuant to a trading plan set up in accordance with regulation 5 of Insider Trading Regulations.

## **8. Trading Plan**

A. A Designated Person shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

B. A 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:
  - a. either the value of trade to be effected or the number of securities to be traded;
  - b. nature of the trade;
  - c. either specific date or time period not exceeding five consecutive trading days;
  - d. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
    - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
    - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.; and

- iv. not entail trading in securities for market abuse.

- C. The Compliance Officer shall review the Trading Plan, made as above to assess whether the plan would have any potential for violation of Insider Trading Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. After assessing, she may approve the plan. However, she shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Insider Trading Regulations.
- D. The Trading Plan once approved shall be irrevocable and the Designated Person 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.

#

- E. 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.

## 9. Trading Window

- A. The trading period i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.

**B.** The trading period during which Company's securities can be traded is called Trading Window. The trading window shall be closed during the time the price sensitive information is un-published.

**C.** When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in Company's securities in such period.

**D.** The trading window shall be, inter-alia closed at the time of:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, 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.

(xvii) material events in accordance with the Listing Regulation, as amended from time to time.

- E. The Compliance Officer shall also close the Trading Window when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- F. The Trading Window shall be opened 48 (Forty Eighty) hours after the unpublished price sensitive information becomes generally available.
- G. The trading restriction period can also be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- H. The trading window shall also be applicable to any person having contractual or fiduciary relation with Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising Company.
- I. All Designated Person of the Company and their immediate relative(s) shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when Trading Window is closed as referred above or during any other period as may be specified by the Managing Director / Compliance Officer / Chief Financial Officer from time to time.
- J. The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty Eight) hours after the information becomes generally available.

## **10. PRE-CLEARANCE OF TRADES**

All Designated Persons who intend to trade in the securities of Company (either in their own name or in any immediate relative's name) i.e. buy or sell or gift securities and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh Only), should obtain pre- clearance for the said transactions by making an application in the format set out in "**Annexure- A**" to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade and also declare that the applicant is not in possession of unpublished price sensitive information.

An undertaking in executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall be accompanied along with Application for Pre-Clearance.

No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

All Designated Persons and their immediate relatives shall execute their order in respect of securities within 7 (seven) days after the approval of pre-clearance is given.

## **11. Reporting of Transactions**

### **Initial Disclosure**

Every person, on being appointed as KMP or a director of the Company or upon becoming a promoter, shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter in Form B (**Annexure B**).

### **Continual Disclosure**

- a. Every Promoter & Designated Person 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. 10 lakhs in Form C (**Annexure C**).

Provided however that the Designated Persons shall make disclosures to the Company even if the changes are within the abovementioned limits.

- c. The Company at its discretion, may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in order to monitor compliance with these regulations, in Form D (**Annexure D**).
- d. The disclosure shall be made within 2 trading days of the execution of the transaction.

## **12. Contra Trade:**

All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares 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 profits 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 under the Act.

### **13. Penalty for Contravention**

- i. Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- ii. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- #
- iii. Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans etc.
- iv. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#

#

### **Whistle Blowing in case of leak of Unpublished Price Sensitive Information (“UPSI”) Regulation 9 A of SEBI (Prohibition of Insider Trading Regulation Amendments 2018)**

- I. Any instance of leak of UPSI should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- II. The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line “LEAK OF UPSI”.
- III. On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry.
- IV. The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee.
- V. The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly.
- #
- VI. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be

subject to Disciplinary Action

### **Documents to be shared by Designated Person with Company**

Designated person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company, on an annual basis and as when the information changes:

- I. Immediate Relatives;
- II. Person with whom such designated person(s) share a material financial relationship; &
- III. Phone, mobile and cell number which are used by them.

In addition, the name 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 loan/gift during immediate preceding 12 months, equivalent to atleast 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

### **Mechanism on Internal Control**

For ensuring adequate and effective system of internal controls in line with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following procedure shall be followed

#

- A. Sharing of information pursuant to Legitimate Purpose
  - i. Any person in receipt of Unpublished Price Sensitive information pursuant to legitimate purpose shall be considered Insider for the purpose of the Code.
  - ii. Advance Notice shall be served on such person by way of email/ letter to maintain confidentiality while in possession of such Unpublished Price Sensitive information.
  - iii. Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.
  - iv. A structured digital database is maintained containing the names of such persons or entities as the case may be with whom unpublished price sensitive information is shared, in the ordinary course of business, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Annexure-A****APPLICATION FOR PRE-CLEARANCE IN DEALING OF SECURITIES**

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

To  
The Compliance Officer  
**Gorani Industries Limited**

Dear Sir/Ma'am,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and the Company's Code of Conduct, I seek your approval for purchase/ sale/ subscription of the Securities of the Company by way of gift as per the details provided below:

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

I declare that I have complied with the requirements of Company's "Code of Conduct to Regulate, Monitor and report trading in securities by designated persons and immediate relatives of designated persons and code of practice and procedures for fair disclosures of unpublished price sensitive information" based on the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof. I am executing an Undertaking as required and enclose herewith.

You are requested kindly to give your permission to trade in the equity shares/ other securities of the Company as requested above.

Thanking you,  
Yours faithfully,

**UNDERTAKING TO BE GIVEN BY THE DIRECTORS / DESIGNATED PERSONS OF THE COMPANY**

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

To  
The Compliance Officer  
**Gorani Industries Limited**

Dear Sir,

I, \_\_\_\_\_ W/o/S/o/D/o Mr. \_\_\_\_\_, Promoter of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ Securities of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction. I hereby undertake the following that –

- a. I do not have any access and neither have I received any Unpublished Price Sensitive Information (as defined in the Code) of the Company upto the time of signing of undertaking.
- b. In case I have access to and/ or receive "Unpublished Price Sensitive Information" after the signing the Undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public;
- c. I have not contravened the provisions of the code of conduct to regulate, monitor and report trading in securities by designated persons and immediate relatives of designated persons and code of practice and procedures for fair disclosures of unpublished price sensitive information pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof.
- d. I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- e. If approval is granted, I shall execute the deal within seven trading days of the receipt of approval failing which I shall seek pre-clearance again.
- f. I have made a full and true disclosure in the matter.

Thanking you,  
Yours faithfully,

**Annexure-B****FORM B****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:** Gorani Industries Limited

**ISIN of the company:** INE792J01015

**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 person 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/ member of the promoter group		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Right 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 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). Not applicable**

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 specification s	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specification s	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.

**Name & Signature:**

**Designation:**

**Date:**

**Place:**

\*\*\*

## Annexure-C

## FORM C

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

**Name of the company:** Gorani Industries Limited **ISIN of the company:** INE792J01015

**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/	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
		Direct or s/imm	Type of security	No. and % of	Type of security	No.	Value	Transaction	Type of security	No. and % of	From	To	

	ediate relativ e to/oth ers etc.)	ties (For eg. – Share s, Warra nts, Conve rtible Deben tures, Rights entitle ments etc.)	share h oldin g	ties (For eg. – Shar es, Warr ants, Conv ertibl e Debe nture ,, Right s entitl emen ts etc.)			Type (Purc hase/ Sale/ Pledg e / Revo catio n / Invoc ation/ Other s- pleas e specif y)	ties (For eg. – Share s, Warra nts, Conve rtible Deben tures, Rights entitle ment, etc.)	shareh olding						
Name:															
PAN:															
Address:															
Mobile No.															

**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)	

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

**Name & Signature:**

**Designation:**

**Date:**

**Place:**

\*\*\*\*\*

## **Annexure-D**

## FORM D

## **Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992**

[Regulations 13(4), 13(4A) and 13(6)]

**Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company**