



PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

(CIN: L15140MH1985PLC286828)

**Regd Off: Privi House, A-71, TTC, Near Koparkhairne Railway Station, Navi Mumbai -
400709**

Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

Revised on Wednesday, February 12, 2025

1. Adopted by the Board at its meeting held on Friday, February 05, 2021
2. Revised version 1.1 adopted by the Board at its meeting held on Wednesday, February 12, 2025.

This insider trading code (“Insider Trading Code”) of Privi Speciality Chemicals Limited (“Company”) has been adopted pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) (“Insider Trading Regulations”) to regulate, monitor and report Trading (as defined below) by Designated Persons (as defined below) and their Immediate Relatives (as defined below) and Insiders (as defined below).

The Insider Trading Code also provides for a framework to prevent leak/misuse of Unpublished Price Sensitive Information (“UPSI”), the process to be followed for investigation of leaks or suspected leaks of UPSI, the standards for maintenance of a structured digital data base as required under the Insider Trading Regulations and penalties for non-compliance with the provisions of this Insider Trading Code.

This Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insider under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 will commence with effect from its approval by the Board.

1. Definitions

- 1.1 **“Act”** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **“Board”** means the Board of Directors of the Company.
- 1.3 **“Code”** or **“Code of Conduct”** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Privi Speciality Chemicals Limited, as amended from time to time.
- 1.4 **“Company”** means Privi Speciality Chemicals Limited (formerly known as Fairchem Speciality Limited)
- 1.5 **“Compliance Officer”** means
 - Company Secretary or such other Senior Officer, designated so and reporting to the Board;
 - 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 Code as specified in the PIT Regulations under the overall supervision of the Board or the head of the organization as the case may be.
- 1.6 **“Connected Person”** means:
 - any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity

including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

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

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of 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).

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

1.8 **Designated Employee(s)** shall include:

- (i) every employee who is heading the department or is designated as General Manager and above;
- (ii) every employee in the finance, accounts, secretarial and legal department in the grade of ‘Assistant Manager’ and above and / or as may be determined and informed by the Compliance Officer; and
- (iii) any other employee as may be determined and informed by the Compliance

Officer from time to time.

- 1.9 **"Director"** means a member of the Board of Directors of the Company.
- 1.10 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.11 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis and should not include unverified events or information reported in print or electronic media.
- 1.12 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.
- 1.13 **"Insider"** means any person who;
 - (i) a connected person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information.
- 1.14 **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013
- 1.15 **"PIT Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and any amendments thereto from time to time.
- 1.16 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof:
- 1.17 **"SEBI"** means the Securities and Exchange Board of India;
- 1.18 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 1.19 **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives who are collectively referred to as Specified Persons.
- 1.20 **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.21 **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 1.22 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

1.23 **“Unpublished Price Sensitive Information”** 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 and such other transactions;
- (v) changes in Key Managerial Personnel; and

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer

- 2.1 The Compliance Officer shall report on insider trading to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at the immediate next Board meeting on the occurrence of any such event
- 2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the PIT Regulations and the Company’s Code of Conduct.

3. Preservation and prevention of misuse of Unpublished Price Sensitive Information

- 3.1 All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- 3.2 Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
 - an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be

made generally available at least two trading days prior to the proposed transaction being affected in such form as the Board may determine.

However, the Board should 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 such limited purpose and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information

3.3 Need to Know:

- (i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

3.4 Limited access to confidential information

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

4. Trading Plans

4.1 Trading Plan:

An insider 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 behalf in accordance with such plan.

4.2 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:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) 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.

(iv) not entail trading in securities for market abuse.

4.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such an assessment and to approve and monitor the implementation of the plan as per provisions of the PIT Regulations.

4.4 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.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such Unpublished Price Sensitive Information becomes generally available information. Further, the Insider should also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If the price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of the trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, 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.

(iii) 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. (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

4.5 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.

4.6 Upon approval of the trading plan, the compliance officer shall notify the plan of the stock exchanges on which the securities are listed.

5. **Trading Window and Window Closure**

- 5.1 (i) The trading period, i.e. the trading period of the stock exchanges, called “trading window”, is available for trading in the Company’s securities.
- (ii) The trading window shall be, inter alia, closed from the last day of each quarter. The reopening of the trading window shall be as decided by the Compliance Officer but in any event shall not be earlier than the Forty-Eight hours after the information become generally available.
- (iii) Save and except as may be permitted hereunder and/ or under the PIT Regulations, when the trading window is closed, the Specified Persons shall not trade in the Company’s securities in such a period.
- (iv) All Specified Persons 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 the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

5.2 Notwithstanding anything to the contrary contained in this Code, the trading window restrictions specified in clause 5.1 of this Code above shall not apply in respect of –

(a) transactions specified in sub-clauses (a) to (d) and (f) of clause 7(i) of this Code and in respect of a pledge of shares for a bonafide purpose such as raising funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI;

(b) 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.

(collectively, the “**Specified Transactions**” and each being a “**Specified Transaction**”)

5.3 The Compliance Officer shall intimate the closure of trading window to all the Specified Persons of the Company when he determines that a Specified Person or class of Specified Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such a closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates.

5.4 The Compliance Officer, after taking into account various factors including the Unpublished Price Sensitive Information 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 forty-eight hours after the information becomes generally available.

5.5 The trading window shall also be applicable to any person who has a contractual or fiduciary relation with the Company, such as statutory auditors, accountancy firms, law firms etc., assisting or advising the Company.

6. Pre-clearance of trades

All Specified Persons, who intend to deal in the securities of the Company: (i) when the trading window is opened (unless it is a Specified Transaction, in which case irrespective of when the trading window is open or closed); and (ii) if the value of the proposed trades is above 1000 shares or above Rs. 5 Lakhs (market value), whichever is less; should pre-clear the transaction. However, no Specified Person shall be entitled to apply for pre-clearance of any proposed trade if such Specified Person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed and hence he shall not be allowed to trade, save and except in the case of Specified Transactions which shall be allowed subject to pre-clearance approval from the Compliance Officer, even if the relevant Specified Person who is a party to the Specified Transaction is in possession of Unpublished Price Sensitive Information. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the format prescribed in Annexure I under this Code to the Compliance Officer indicating the estimated number of securities that the Specified Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking in the format prescribed in Annexure II under this Code shall be executed in favour of the Company by such Specified Person incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the employee/director/officer does not have any access or has not received 'Unpublished Price Sensitive Information' up to the time of signing the undertaking. This statement does not need to include in the undertaking in case the proposed transaction is a Specified Transaction.
 - (b) That in case the Specified Person has access to or receives 'Unpublished Price Sensitive Information' after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public. This statement does not need to include in the undertaking in case the proposed transaction is a Specified Transaction.
 - (c) That he/she has not contravened the Code.

- (d) That he/she has made a full and true disclosure in the matter.
- (iii) Prior to approving any trades, the Compliance Officer shall be entitled to seek any further declarations as he may deem fit from the applicant. In case the Compliance Officer is of the opinion that the proposed Trade is on the basis of possession of Unpublished Price Sensitive Information, or he has reason to believe that the proposed trade is in breach of the PIT Regulations, he will not grant approval against the said pre-clearance application and shall convey the reasons.
- (iv) The Compliance Officer shall inform the Specified Persons of approval of the pre-clearance application in the format prescribed at Annexure III under this Code within 2 working days of receipt of the application. In the absence of the Compliance Officer, approval/rejection will be provided by any other Key managerial Personnel of the Company.
- (v) All Specified Persons shall execute their order in respect of the securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such a deal with the Compliance Officer in the format prescribed at Annexure IV A of this Code. In case the transaction is not undertaken, a report to that effect shall be filed in the format prescribed at Annexure IV B under this Code.
- (vi) If the order is not executed within seven days after the approval is given, the Specified Person must pre-clear the transaction again.
- (vii) All Specified 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. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In the case of subscription in the primary market (initial public offers), the above mentioned shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- (viii) The Compliance Officer may waive off the holding period in case of sale of securities in a personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

7. Trading when in possession of Unpublished Price Sensitive Information

- i. Notwithstanding anything to the contrary, contained herein and in accordance with regulation 4 of the PIT Regulations, a Specified Person may be permitted trade in securities of the Company when in possession of Unpublished Price Sensitive Information, if any of the following can be demonstrated:

- (a) 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 regulation 3 of the PIT Regulations and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of the PIT Regulations.

Provided further that such off-market trade shall be reported by the insiders to the company within two working days. Every 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.;

- (b) 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 regulation 3 of the PIT Regulations 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 sub-regulation (3) of regulation 3 of the PIT regulations.

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

- (d) 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.

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

(A) 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

(B) appropriate and adequate arrangements were in place to ensure that the PIT 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;

- (f) the trades were pursuant to a trading plan set up in accordance with this Code

and regulation 5 of the PIT Regulations.

- ii. In the case of connected persons, the onus of establishing, that they were not in possession of Unpublished Price Sensitive Information, shall be on such connected persons and in other cases, the onus would be on SEBI.

8. Other Restrictions

- 8.1 The disclosures to be made by any person under this Code shall include those relating to trading by such a person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 8.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be considered for purposes of this Code.
- 8.3
- 8.4 The disclosures made under this Code shall be maintained for a period of five years.

9. Reporting Requirements for transactions in securities Initial Disclosure

- 9.1 Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the format prescribed at Annexure V (A) or Annexure V (B), as applicable of this Code.
- 9.2 Every person on appointments as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company in the prescribed form at Annexure V (A) of this Code, as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

Continual Disclosure

- 9.3 Every promoter, employee, Specified Person and director of the Company shall disclose to the Company in the format prescribed at Annexure VI i.e. Form C under this Code 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. Five lakhs.

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

Annual Disclosure

- 9.4 All Specified Persons must make an annual disclosure of the number of securities

held as on March 31, each year by them including details of purchase/sale of securities during the financial year to the Compliance Officer. This disclosure must be made in the format prescribed at Annexure VI i.e. Form C under this Code within 30 days from the closure of each financial year either in physical or electronic form.

9.5 Every Specified Person shall be required to disclose their name and PAN or any other identifier authorised by law for himself and his immediate relatives, persons with whom such a Specified Person shares a material financial relationship, phone and mobile numbers which are used by them, names of educational institutions from which the Specified Persons have graduated and names of their past employers, etc. in a format prescribed at Annexure VA or VB, as applicable, under this Code to the Company on an annual basis and as and when the information changes.

9. Disclosure by the Company to the Stock Exchange(s)

9.6 Within 2 trading days of the receipt of intimation under Clause 9.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed the information received in the format prescribed as Annexure VI i.e. Form C under this Code.

9.7 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / Designated Employees for a minimum period of five years.

10. Dissemination of Unpublished Price Sensitive Information

10.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

10.2 Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to analysts, media persons and institutional investors:

10.3 The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

11.1 Every Specified 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).

11.2 Any Specified Person who trades in securities of the Company or communicates any information for trading in securities of the Company, in contravention of this Code, may be penalized and appropriate action may be taken by the Company.

11.3 Specified 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.

11.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of the PIT Regulations.

12. Code of Fair Disclosure

A code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information for adhering to each of the principles is set out below:

1. Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. Developing 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.
8. Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

**Annexure I
(Application for Pre-Clearance Approval)**

Date:

To,

The Compliance Officer

Privi Speciality Chemicals Limited

Privi House, A-71, TTC,

Thane-Belapur Road, Near Jopar Khairne Railway Station,

Navi Mumbai – 400 710

Dear Sir/ Madam,

Application for Pre-trading approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Insider Trading Code**, I seek approval to purchase / sale / subscription _____ equity shares of the Company as per details given below:

1.	Name of 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 acquired / subscribed / sold	
8.	Price at which transaction is proposed	
9.	Current Market price (as on date of application)	
10.	Whether the proposed transaction will be made through stock exchange or off- market	

In connection with my request for approval to deal in _____ shares of the Company, as required by the Insider Trading Code of the Company, I hereby state and undertake that:

1. Neither do I have access to nor do I have any information that could be construed as 'Unpublished Price Sensitive Information' up to the signing of this undertaking. (Not applicable in case of Specified Transactions)

2. In the event if have access or receive any information that could be construed as 'Price Sensitive Information', after signing this undertaking, but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public. (Not applicable in case of Specified Transactions)
3. I confirm that I have not contravened the provisions of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Insider Trading Code of the Company.
4. I have made full and true disclosures in the matter.

Yours faithfully,

(Signature of Designated Person/Employee)

Annexure 2
(Format Of Undertaking To Be Accompanied With The Application For
Pre-Clearance Approval)

To,
The Compliance Officer
Privi Speciality Chemicals Limited
Privi House, A-71, TTC,
Thane-Belapur Road, Near Jopar Khairne Railway Station,
Navi Mumbai – 400 710

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

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Insider Trading Code (the Code) up to the time of signing this Undertaking. (Not applicable in case of Specified Transactions)

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public. (Not applicable in case of Specified Transactions)

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time. I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall once again seek pre-clearance.

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

Date:

Signature: _____

* Indicate number of shares

Annexure III
(draft letter of approval from Compliance Officer)

Date:

To:

Sub : Pre-clearance of transaction in Company's Securities

Ref : Your application dated _____ for pre-clearance of transaction for _____ shares of the Company in your name / in the name of _____.

With reference to your above application, seeking pre-clearance of your Trade in shares of the Company, we hereby accord our approval to the proposed transaction.

You may kindly note that the aforesaid transaction will be executed within seven (7) trading days from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, will be made afresh.

Further the details of the Trade, as per the aforesaid application, needs to be intimated within two working days of the execution of the Trade.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid Trade.

It is presumed that the proposed transaction is in compliance with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law.

Thanking you,

Yours truly,

For Privi Speciality Chemicals Limited

Ashwini Saumil Shah
Compliance Officer/Company Secretary

ANNEXURE IVA
(Disclosure of completion of Trade)

To
The Compliance Officer,
Privi Speciality Chemicals Limited

Dear Sir,

Sub: Confirmation of date of completion of transaction

I hereby confirm that the transaction for Trading in the shares of the Company for which, pre-clearance was granted on _____, was completed on by purchasing* / selling* _____ equity shares of the Company.

Thanking you,
Yours faithfully,

Name of the Applicant:

Employee/Immediate Relative

[Employee Code No. (if applicable)]:

Contact Number:

Department (if applicable):

Date:

Place:

* -strike out whichever is not applicable

ANNEXURE IV B

(Reporting of failure of completion of transaction or decision not to Trade after obtaining approval from the Compliance Officer)

To
The Compliance Officer
Privi Speciality Chemicals Limited

Dear Sir,

Sub: Reporting of failure to execute transaction

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

Thanking you,
Yours faithfully,

Name of the Applicant:

Employee Code No.:
(if applicable)

Contact No:

Department
(If applicable)

Date:

Place:

Annexure VA

SEBI (Prohibition of Insider Trading) Regulations, 2015

Under Regulation 7 (1) (b) read with Regulation 6(2)- Disclosure on becoming a Director/KMP/Promoter

Name of the Company : **PRIVI SPECIALITY CHEMICALS LIMITED**

ISIN of the Company : **INE959A01019**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of Promoter group of a listed company and other such persons as mentioned in Regulation 6

Name, PAN, CIN / DIN & address with Contact Nos.	Category of Person (Promoters / member of Promoter Group / KMP / Directors / Immediate relatives / others etc.)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force / Date of Appointment		% of Shareholding
			Type of Security (viz. Shares, Warrants, Convertible Debentures 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.

DECLARATION FORM

SEBI (Prohibition of Insider Trading) Regulations, 2015
Under Regulation 7 (1) (b) read with Regulation 6(2)- Disclosure on becoming a Director/KMP/Promoter

Name of the Company : PRIVI SPECIALITY CHEMICALS LIMITED

ISIN of the Company: INE959A01019

(Disclosure on becoming designated persons other than Promoters, Key Managerial Personnel (KMP) and Directors)

The Compliance Officer

Privi Speciality Chemicals Limited

Privi House, Plot No. A-71, TTC Thane Belapur Road,

Kopar Khairane,

Navi Mumbai – 400 710

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Designated Persons/Immediate relatives etc)	Date of appointment of Designated Persons	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures 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 of the Company held on appointment of Designated Persons/Immediate relatives other than Promoter, KMP and Directors.

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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

Notes: 1. In case of Options, notional value shall be calculated based on premium plus strike price of options.

2. Promoter, members of Promoter Group, Key Managerial Persons, Directors and their Immediate Relatives shall not deal in derivatives pertaining to the Securities of the Company.

3. Immediate relative as defined under SEBI (PIT) Regulations 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.

**4. Please note that the respective Director, KMP, Promoter shall fill in their details in the abovementioned prescribed column and thereafter the details of immediate relatives, as defined above, is to be filled*

Thanking You
Yours faithfully

Name of the Designated Person/employee :

Employee code no.:

Contact no.:

Department:

Date:

Place:

DECLARATION FORM

SEBI (Prohibition of Insider Trading) Regulations, 2015
Under Regulation 7 (1) (b) read with Regulation 6(2)- Disclosure on becoming a Director/KMP/Promoter

Name of the Company : PRIVI SPECIALITY CHEMICALS LIMITED

ISIN of the Company: INE959A01019

(Disclosure on becoming designated persons other than Promoters, Key Managerial Personnel (KMP) and Directors)

The Compliance Officer

Privi Speciality Chemicals Limited

Privi House, Plot No. A-71, TTC Thane Belapur Road,

Kopar Khairane,

Navi Mumbai – 400 710

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Designated Persons/Immediate relatives etc)	Date of appointment of Designated Persons	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures 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 of the Company held on appointment of Designated Persons/Immediate relatives other than Promoter, KMP and Directors.

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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

Notes: 1. In case of Options, notional value shall be calculated based on premium plus strike price of options.

2. Promoter, members of Promoter Group, Key Managerial Persons, Directors and their Immediate Relatives shall not deal in derivatives pertaining to the Securities of the Company.

3. Immediate relative as defined under SEBI (PIT) Regulations 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.

**4. Please note that the respective Director, KMP, Promoter shall fill in their details in the abovementioned prescribed column and thereafter the details of immediate relatives, as defined above, is to be filled*

Thanking You
Yours faithfully

Name of the Designated Person/employee :

Employee code no.:

Contact no.:

Department:

Date:

Place:

ANNEXURE VI

FORM C

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

Name of the company: Privi Speciality Chemicals Private Ltd.

ISIN of the company: INE959A01019

Details of change in holding of Securities of Promoter, Members of Promoters Group, Designated Persons 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 (Promoters /Members of Promoters Group/ Designated Persons/ 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/ sale 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 security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
Name: PAN: Address: Contact No.:				Equity Shares										

Notes:

- 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 of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2): Not Applicable

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.

Signature:
Name:
Designation:

Date: __/__/20__
Place: Mumbai