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

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**Effective November 2, 2022**

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and as approved by the Board of Directors in their meeting held on November 2, 2022]

**REDINGTON LIMITED**  
**(Formerly Redington (India) Limited)**  
**Block3, Plathin, Redington Tower, Inner Ring Road,**  
**Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai -600091**  
**CIN: L52599TN1961PLC028758**  
[www.redingtongroup.com](http://www.redingtongroup.com)

## REDINGTON LIMITED

### Code of Conduct to regulate, monitor and report Trading by Insiders

The Securities and Exchange Board of India (“SEBI”) has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) with the objective to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

The following ‘Code of Conduct to regulate, monitor and report Trading by Insiders’ (“Insider Code” / “Code”) has been instituted by the Company in compliance with the PIT Regulations. The objective of the Code is to prevent persons who have access to unpublished price sensitive information (“UPSI”) relating to the Company and / or its securities to misuse such information and /or profit from such information. The Code lays down guidance for Designated Persons and their Immediate Relatives, to understand their obligations under the PIT Regulations, including the procedures to be followed at the time of trading in the securities of and dealing with UPSI related to the Company or its securities.

This Code is in addition to the PIT Regulations, and the Designated Persons and their Immediate Relatives should be aware of, and comply with, the provisions of the PIT Regulations and this Code at all times.

#### I. Definitions and Interpretation

For the purpose of the Code:

1. **“Act”** means the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.
2. **“Board”** means the Board of Directors of Redington Limited.
3. **“Code”** or **“Insider Code”** means this ‘Code of Conduct to regulate, monitor and report Trading by Insiders’, as amended by the Board from time to time.
4. **“Company”** or **“Redington”** means Redington Limited.
5. **“Compliance Officer”** means the Company Secretary of the Company, designated as Compliance Officer for the purpose of this Code, or such other person, who may be appointed in his/ her position or such person nominated by Company Secretary, from time to time. The Compliance Officer will be financially literate and be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades and implementation of the Code under the overall supervision of the Board.

**Note:** The term '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.

6. **"Connected Person"** shall have the same meaning ascribed to it under Regulation 2(1)(d) of the PIT Regulations.
7. **Chief Investor Relations Officer ("CIRO")** means the any person as may be designated by the Board of Directors.
8. **"Designated Person"** includes:
  - (i) Promoters of the Company;
  - (ii) Directors of the Company;
  - (iii) Key Managerial Personnel ("**KMP**") of the Company;
  - (iv) Employees in the following departments,, as may be determined by the Compliance Officer: (a) Finance & Accounts; (b) Risk & Internal Audit; (c) Legal, (d) Secretarial, (e) Compliance, (f) Treasury, (g) Investor Relations, (h) Human Resource, (i) Business Excellence, (j) Branding, (k) IT team; and (l) Team handling the Business & Operations;
  - (v) Other employees designated by the Compliance Officer from time to time.
  - (vi) Any support staff of the Company, such as IT staff or secretarial staff, who have access to UPSI;
  - (vii) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI in the organization by their board of Directors;
  - (viii) Chief Executive Officer ("**CEO**") of the Company and its material subsidiary(ies);
  - (ix) employees upto two level below CEO of the Company and material subsidiary(ies), irrespective of their functional role in the Company or its material subsidiary(ies) or ability to have access to UPSI;
  - (x) Any other Connected Person designated by the Company in consultation with the Compliance Officer based on their function and/ or role and the ability and extent of access to UPSI.

9. **"Director"** means a member of the Board of the Company.
10. **"Derivative"** includes:
  - (a) a security derived from a debt instrument, share, loan, whether secured or unsecured, risk instrument or contract for differences or any other form of security;
  - (b) a contract which derives its value from the prices, or index of prices, of underlying securities.
11. **"Employee"** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
12. **"Generally Available Information"** shall mean information that is accessible to the public on a non-discriminatory basis.
13. **"Identified Persons"** shall mean employees of the Company and subsidiaries, who are in possession of UPSI other than financial results, including but not limited to amalgamation, takeover, investment/ divestment, corporate restructuring, corporate actions, dividend, change in capital structure, starting / closing of business/unit, major litigation affecting business, etc., from time to time. Such persons may or may not be Designated Persons.
14. **"Immediate Relatives"** with respect to any person, means the spouse and parents, siblings, children, children of the spouse (whether minors or adults) of such person who are either financially dependent on such person or consults with such person while taking decisions relating to trading in Securities. It is clarified that a spouse is presumed to be an Immediate Relative, unless rebutted.
15. **"Insider"** shall mean any person who is:
  - (i) a designated person or;
  - (ii) a connected person; or
  - (iii) in possession of or having access to UPSI.
16. **"Material financial relationship"** shall mean a relationship in which one person is a recipient of any kind of payment, such as by way of a loan or gift from the Designated Person, during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.
17. **"Other Types of UPSI"** shall mean USPI involving information other than information in relation to the financial results.

18. **"Legitimate purpose"** shall include sharing of UPSI 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 been carried out to evade or circumvent the prohibitions of PIT regulations. In line with its obligations under the PIT Regulations, the Company has prepared and adopted a 'Legitimate Purpose Policy' as part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company.
19. **"Promoter "and "Promoter Group"** shall have the respective meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
20. **"Securities"** shall have the meaning as ascribed to such term under Section 2(h) of Securities Contracts (Regulation) Act, 1956, as amended from time to time, except units of mutual funds.
21. **"Stock Exchanges"** shall include BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) where the securities of the Company are currently listed.
22. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities of the Company, either directly or through portfolio management services and "Trade" shall be construed accordingly.

For the avoidance of doubt, it is clarified that:

- (i) "Trade" includes creation, invocation and revocation of a pledge on securities, creation and release of hold on securities and gifting of securities.
  - (ii) PIT Regulations are also applicable on transmission of shares. However, transmission of shares shall be exempted from provisions of trading window closure, pre-clearance and contra trade but the norms relating to disclosure requirements shall be applicable on such transmission.
23. **"Trading Day"** means a day on which the recognized stock exchanges are open for Trading.
  24. **"Trading Window"** shall mean the period available to the Designated Persons and/or their Immediate Relatives for trading in the Securities of the Company.
  25. **"Unpublished Price Sensitive Information" or "UPSI"** means any information relating to the Company or its Securities, directly or indirectly, that is not

Generally Available Information, which, upon becoming Generally Available, is likely to materially affect the price of the Securities of Redington and shall, ordinarily include, but not be restricted to, information relating to the following:

- (i) Financial results/ statements;
- (ii) Declaration of interim and final dividends;
- (iii) change in capital structure (including through issuance of bonus shares, buy-back, etc.);
- (iv) any major business expansion plans or execution of new projects, new client / new project wins;
- (v) amalgamation, mergers or takeovers;
- (vi) disposal of the whole or substantial part of the undertaking;
- (vii) any significant changes in policies, plans or operations of the Company;
- (viii) de-mergers, acquisitions, delisting, and such other transactions;
- (ix) changes in key managerial personnel; and
- (x) Any other event as may be determined by the Company/ the Compliance Officer which is likely to materially affect the the share price of Redington.

Terms used but not defined hereunder shall have the meanings as ascribed to them under the PIT Regulations, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, and the rules and regulations made thereunder, as the case may be.

## **II. Compliance Officer**

1. Compliance Officer shall report to the Board and provide reports to the Chairman of the Audit Committee on the compliance of this Code, at such frequency as may be stipulated by the Board, but not less than once in a year.
2. The Compliance Officer shall maintain a record of the Designated Persons and their Immediate Relatives and any changes made in the list.
3. The Compliance Officer shall require the Designated Persons to disclose names, Permanent Account Number ("**PAN**") or any other identifier authorized by law, phone, mobile numbers of the following persons to the Company on an annual basis and as and when the information changes:
  - (i) Immediate Relatives
  - (ii) Persons with whom such designated person(s) shares a Material financial relationship

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

4. The Compliance Officer shall assist the Board, Designated Persons as well as the employees in addressing any clarifications regarding the PIT Regulations and the Insider Code.
5. The Compliance officer shall inform the stock exchanges where the Securities of Redington are listed, in case of any violation of the PIT Regulations in the prescribed format and maintain a database of all such violations of the Code.

### **III. General Obligations on Preservation of Unpublished Price Sensitive Information**

1. Insiders and Designated persons shall maintain the confidentiality of all Price Sensitive Information. They shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities of the Company.
2. All information, including UPSI, will be handled strictly on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the legitimate purposes performance of duties or discharge of legal obligations. Towards this, Designated Persons and other personnel that receive UPSI will apprise the head of their departments of the same, for record keeping purposes as well as for ensuring due compliance with the insider trading framework.
3. Any sharing of UPSI shall be in compliance with Code of Practices & Procedures for Fair Disclosure of UPSI and applicable law.
4. Files containing confidential information shall be kept secure.
5. No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or its 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.
6. No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or its Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
7. For further details, please see the Company's Code of Practices & Procedures for Fair Disclosure of UPSI.
8. The guidelines for the interaction with investors / analysts/ media is attached as **Annexure VI** to this policy.
9. The policies and procedures for inquiry in case of leak of unpublished price

sensitive information or suspected leak of unpublished price sensitive information is attached as Annexure IX to this policy.

#### **IV. Chinese Walls**

1. To prevent the misuse of confidential information (including UPSI), the Company shall adopt the Chinese Wall mechanism as relevant, and in compliance with applicable laws, i.e., to prevent persons not required to have access ("**Non-access Persons**") from gaining access to confidential information acquired or developed by the persons required to have access to such information ("**Inside Persons**").
2. Inside Persons should not disclose any UPSI or any confidential information to Non-access Persons or give such Non-access Persons access to any file or database containing any such information, except in accordance with the applicable procedures and PIT Regulations.
3. In exceptional circumstances, Non-access Persons may be brought "over the wall" and given confidential information strictly on a "need to know" basis, with a prior intimation to the Compliance Officer and the relevant department head, providing reasons for such persons to be brought 'over the wall', along with relevant PAN data or such other identifier information as may be permissible. Provided however that, if such Non-access Persons who have "crossed the wall" are provided with UPSI, they shall be bound by confidentiality and other obligations under law, the provisions of this Code and shall not deal in securities of the Company, during such time that the information is in the nature of UPSI.

#### **V. Specific Compliances and Trading window**

1. All employees, whether Designated Persons or not, shall:
  - (i) accord due protection to the: (a) confidential, proprietary information pertaining to the Company; as well as (b) UPSI;
  - (ii) treat all information, including UPSI, strictly on a need-to-know basis, and not communicate or procure it, unless otherwise permitted;
  - (iii) not deal in Company's Securities while in possession of, or having access to, UPSI and till expiry of 48 hours after such UPSI becomes Generally Available Information on the stock exchanges irrespective of whether there is an official announcement of trading window closure or not.
2. Designated Persons and their Immediate Relatives:
  - (i) Designated Persons and their Immediate Relatives may execute trades subject to the compliance of the Code and PIT Regulations.
  - (ii) Towards this, notional Trading Window shall be used to monitor trading by Designated Persons and their immediate relatives.



- (iii) The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or a class of Designated Persons can be reasonably expected to have possession of UPSI.
  - (iv) Unless otherwise permitted under the PIT Regulations, Designated Persons and their Immediate Relatives should not trade in the Securities of the Company during the period when the Trading Window is closed.
3. Identified persons:
- (i) Identified Persons and their Immediate Relatives should not Trade in the Company's Securities during Trading Window close period for Other Types of UPSI, notified to them; and
  - (ii) Notwithstanding the fact that a Trading Window close period for Other types of UPSI has not been notified, Identified Persons and their Immediate Relatives shall not Trade in the Company's Securities from the time he/she comes in possession of UPSI till 48 hours (or such other period as may be specified) after the UPSI becomes Generally Available Information.
4. Trading Window:
- (i) The Compliance Officer shall notify the Trading Window close period for different types of UPSI. Trading window restrictions will not apply in situations/ events identified under the PIT Regulations, from time to time.
  - (ii) For financial results, the Trading window closure shall be applicable from the end of every quarter/ financial year till 48 hours after the declaration of financial results of the Company. The gap between clearance of accounts by the audit committee and the Board meeting should be as narrow as possible, so as to avoid leakage of material information.
  - (iii) The timing for re-opening of the Trading Window shall be determined by the Compliance officer taking account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market.
  - (iv) The re-opening of the Trading Window in any event shall not be earlier than 48 hours after the UPSI becomes Generally Available Information.

## **VI. Pre-clearance of trades and Trading by designated persons**

1. All Designated Persons (on their behalf as well as on behalf of their Immediate Relatives and persons for whom they make trading decisions), who intend to trade in the Securities of the Company when the trading window is open should seek pre-clearance from the Compliance Officer in **Annexure I**. The application may also be made through any tool/software engaged by the Company specifically for the purpose.
2. Along with the application as stated above, an undertaking shall be executed in favour of the Compliance Officer of the Company by such Designated Person

incorporating, inter-alia, the following clauses:

- (a) That the Designated Person (or the Immediate Relative/ Persons for whom the Designated Person makes the trading decisions) does not have any access to or is not in possession of UPSI up to the time of signing the undertaking.
- (b) That in case the Designated Person (or the Immediate Relative/ Persons for whom the Designated Person makes the trading decisions) has access to or receives UPSI after the signing of the undertaking but before the execution of the Trade, such Designated Person shall inform the Compliance Officer of the change in their position and that they would completely refrain from Trade in the Securities of the Company till the time such information becomes public.
- (c) That he/she has not contravened the Insider Code as notified by the Company from time to time.
- (d) That he/she has made a full and true disclosure in the matter.
- (d) The Compliance officer if satisfied that the designated person is not in possession of UPSI then grant such designated person his approval for trading in the securities of the Company in form as per **Annexure V** with time frame of not more than five working days within which trades have to be executed, failing which fresh pre-clearance would be needed for the trades to be executed.
- (e) All Designated Persons and / or their Immediate Relatives/ Persons for whom the Designated Person makes trading decisions shall execute their trade(s) in respect of Securities of the Company within 5 (five) trading days or such lesser period as may be approved by the Compliance Officer. The Designated Persons shall file the details of such trade with the Compliance Officer in the prescribed form (**Annexure II**) within 2 (two) trading days of the execution of the trade. In case the transaction is not undertaken within the approval period, a NIL report (**Annexure III**) to that effect shall be submitted with the Compliance Officer within 2 (two) days of the expiry of the approval period.
- (f) All Designated Persons (on their behalf as well as on behalf of their Immediate Relatives and persons for whom they make trading decisions), whose 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 disclose in an application (**Annexure IV- Form C**) indicating the estimated number of Securities that the Designated Person or his / her Immediate Relative/ persons for whom the Designated Person makes trading decision intends to Trade in. The application may also be made through any tool/software engaged by the Company specifically for the purpose.

6. If the Compliance Officer or the Immediate Relative/ Persons for whom the Compliance Officer makes the trading decisions, wants to trade in the Company's Securities, then the Compliance officer shall obtain pre-clearance approval from the Global Chief Financial officer or the Managing Director of the Company.
7. It is clarified that the procedure laid down for pre-clearance of trades in Securities of the Company shall apply mutatis mutandis to trades proposed to be carried out by Immediate Relatives of Designated Persons and for Persons for whom the Designated Person makes the trading decisions; provided that the obligations requiring communication with the Compliance Officer or through online software implemented by the Company shall continue to be upon the Designated Person.

## **VII. Contra trade restrictions**

1. Under the PIT Regulations, a designated person that is permitted to trade in the securities of the Company is precluded from undertaking a contra trade within a period of six months from the previous trade, unless permitted under law.
2. While the regulations do not define the term 'contra trade', it can be understood to mean executing an opposite transaction in the securities within six months of executing the previous transaction. For e.g., in case a designated person has disposed of equity shares of the Company, there cannot be acquisition of the equity shares of the Company within six months of the disposal and vice-versa.
3. Accordingly, all Designated Persons and their Immediate Relatives who acquire or dispose of any Securities of the Company shall not undertake contra trades/ enter into an opposite transaction i.e., dispose of or acquire any number of Securities during the six months following the prior transaction.
4. However, Designated Persons who are Employees shall be permitted to subscribe to Securities of the Company in exercise of stock options / stock appreciation rights already vested in them under the Employee Stock Option Schemes ("ESOP schemes") of the Company and the exercise of ESOPs shall not be considered to be "Trading" except for the purpose of disclosures mentioned in the Code.

Accordingly, where a designated person acquires shares under an ESOP scheme and subsequently sells or pledges or creates a hold on those shares, such sale, pledge or hold shall not be considered as contra trade with respect to exercise of ESOPs. However, any such sale/ pledge/hold will be subject to other provisions of the PIT Regulations.

5. The restriction of contra trade will not apply in respect of subscription to shares/ convertibles in Follow-on Public Offer (FPO); rights issue; bonus or tendering of shares in open offer; share buy-back or delisting offer, exit offers etc., so long as the initial transaction of buy/ sell has been completed in accordance with the PIT Regulations.
6. The Compliance Officer shall be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the PIT Regulations.
7. 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.

#### **VIII. Other Restrictions**

1. It will be the responsibility of the Designated Persons to communicate the trading window closure period to their Immediate Relatives, portfolio manager, wealth manager, etc. to avoid non-compliance with the Code.
2. In the event a trade is undertaken by a portfolio manager on behalf of a Designated Person or his / her Immediate Relative under a portfolio management arrangement, whether discretionary or non-discretionary, the Designated Person will be held responsible for any non-compliance under the provisions of the Code and/or the PIT Regulations.

#### **IX. Trading Plan**

1. In order to enable Insiders who may be perpetually in possession of UPSI to Trade in Securities of the Company in a compliant manner, Insiders shall be entitled to formulate a trading plan in the indicative format in **Annexure VII** and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his/ her/ its behalf in accordance with such plan.
2. Such trading plan shall:
  - (ii) not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the plan;

- (iii) not entail Trading for the period between the twentieth (20<sup>th</sup>) trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second (2<sup>nd</sup>) trading day after the disclosure of such financial results;
  - (iv) entail Trading for a period of not less than twelve (12) months;
  - (v) not entail overlap of any period for which another trading plan is already in existence;
  - (vi) set out either the value of Trades to be effected or the number of Securities to be Traded along with the nature of the Trade and the intervals at, or dates on which such Trades shall be effected; and
  - (vii) not entail Trading in Securities for market abuse.
3. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
  4. A trading plan, once approved, shall be irrevocable and the Insider shall mandatorily have to implement the plan, in compliance with the PIT Regulations, without being entitled to either deviate from it or to execute any Trade in the Securities of the Company outside the scope of the trading plan.
  5. The requirements relating to pre-clearance of trades, trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with the approved trading plan.
  6. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges.
  7. In case the Designated Person is in possession of UPSI at the time of formulation of the trading plan, and such UPSI is not made generally available or does not cease to be UPSI by the time of implementation of the trading plan, the Designated Person, shall be required to defer the implementation of his/ her trading plan until such UPSI becomes generally available and ceases to be UPSI

## **X. Reporting requirements**

1. The following disclosures / reporting shall be made to the Compliance Officer, in such manner, as would be notified from time to time:

- (i) Every promoter, member of the promoter group, KMP and director of the Company is required to disclose their holding of securities in the Company, within 7 (seven) days from the date of becoming a promoter or appointment as a KMP / Director, in Form A.
  - (ii) A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall inter alia contain the following details of the Designated Person:
    - (a) name of educational institution, from which the Designated Person graduated
    - (b) name of all past employers
    - (c) Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
      - Immediate Relatives; and
      - Persons with whom such Designated Person shares a Material Financial Relationship
    - (d) Details of holdings of the Securities of the Company for themselves, as well as for their Immediate Relatives/ persons for whom they make trading decisions within a period of 7 days from becoming a Designated Person. For the avoidance of doubt, it is clarified that the details of holdings in the Securities of the Company under this clause shall be provided in Form B. This disclosure requirement will be applicable to those Designated Persons who are not covered under Clause X(1)(i) above.
  - (iii) Designated Person shall, on an annual basis, confirm the details submitted under sub-clause (ii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31<sup>st</sup> March, in the tool/ software engaged by the Company within thirty (30) days from the end of the financial year.
2. In case of (i) Designated Persons that are not covered by the System Driven Disclosures; and (ii) Immediate Relatives of the Designated Persons, the Designated Persons, shall be required to disclose to the Company the number of Securities Traded within 2 (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. 10,00,000 (ten lakh rupees).
3. The disclosures, communication to the Company and by the Company, the declarations, details to be given by the Designated Persons can be through electronic mode through any tool/software engaged by the Company specifically for the purpose and to be addressed to the Compliance Officer of

the Company.

4. The responsibility for disclosure and other obligations of the Designated Person, including those relating to trades by his/ her Immediate Relatives, is upon the said Designated Person.
5. The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the designated persons for a minimum period of five (5) years or such other period as may be prescribed under law.
6. The Compliance officer shall place before the Managing Director of the Company, on a monthly basis, all the details of the dealing in the Securities of the Company by Designated Persons and their Immediate Relatives and the accompanying documents that such persons had executed under the pre-clearance procedure (if applicable) as envisaged in this Code.
7. Updated Forms with regard to the Code shall be available on the Company's PIT tool/software.

#### **XI. Penalty for contravention of the Code**

1. Any Designated Person or their Immediate Relatives who trades in Securities or communicates any information for trading in Securities in contravention of the Insider Code may be penalized and appropriate action may be taken by the Company.
2. All Designated Persons who or whose Immediate Relative violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, salary freeze, suspension, ineligibility for future participation in ESOP withholding of promotions, recovery, etc. at the sole discretion of the Company.
3. The penalty provisions for violation or non-compliance of the Code are given in **Annexure VIII**. The action by the Company shall not preclude SEBI from taking any action in case of violation of the PIT Regulations.
4. Determination of the measures to be taken for non-compliance with this Code:
  - (i) At the outset, it may be noted that SEBI has not prescribed a bright line test regarding the extent of measures to be taken for breach of the Code.

The nature of measures is indicative, and accordingly, the Company will evaluate each breach to determine the measures to be imposed.

- (ii) While assessing this, the Company will have due regard to the surrounding facts and circumstances, so as to ensure that any measure imposed is commensurate to the breach observed and is in line with spirit of the PIT Regulations.
  
  - (iii) In assessing if any disciplinary measures/ sanctions are to be imposed, the Company may typically consider the following key factors:
    - (a) nature of breach/ violation;
    - (b) rationale for the conduct;
    - (c) the veracity of the information shared by the designated person in relation to the breach, including the manner in which the trading took place;
    - (d) seniority of the person committing the breach;
    - (e) the functional role of the relevant person in the Company;
    - (f) ability of the relevant person to have access to UPSI;
  
    - (g) size of the trade;
  
    - (h) whether the person made any profits/ avoided any losses in terms of the violation;
    - (i) past association with listed entities to demonstrate awareness of regulatory requirements and restrictions;
    - (j) circumstances surrounding the listed company at the relevant time; and
    - (k) any extenuating circumstances such as financial difficulty, etc.
5. Any amount collected under this clause shall be remitted to Investor Protection and Education Fund administered by the SEBI under the Act.
6. All instances of violation of the Code and the PIT Regulations shall be reported to the Stock Exchanges in the format prescribed by SEBI and the Compliance Officer shall maintain a database of all such violations of the Code.
7. No action will be taken against any Designated Person who files a Voluntary Information Disclosure Form with SEBI, or testifies or participates in



investigation, audit, inquiry or aiding any enforcement action taken by SEBI including actions like discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a reward under the PIT Regulations.

## **XII. Miscellaneous**

1. Intermediary or fiduciary engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the PIT Regulations.
2. Any suspected violation of leak of UPSI or violation of this Code or PIT Regulations can be reported under the whistle blower policy of the Company.
3. For any assistance or clarifications regarding the Code or the PIT Regulations, kindly contact the Compliance Officer of the Company at [investors@redingtongroup.com](mailto:investors@redingtongroup.com) or address to the secretarial department at the registered office of the Company at Velachery.

**ANNEXURE I -FORMAT OF APPLICATION FOR OBTAINING  
PRE-CLEARANCE APPROVAL**

**[Clause VI (1) of Redington Limited: Code of Conduct to Regulate, Monitor and Report  
Trading by Insiders]**

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**Date: \*\*\*\*\***

**Transaction ID: \*\*\*\*\***

**To  
The Compliance Officer,  
Redington Limited.**

Dear Sir,

In accordance with Redington Limited Code of Conduct to regulate, monitor and report Trading by Insiders ("**Code**"), I seek approval to Trade in the Securities of the Company as per the details given below:

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Designated Person	
2.	Name of the person executing trade	
3.	Relationship	
4.	Designation of the Designated Person	
5.	Number of securities held as on date	
6.	Folio No./DP ID/Client ID	
7.	Estimated number of securities proposed to be Traded	
8.	Estimated price at which the transaction is proposed to be executed	
9.	Nature of Trade (buy/ sell/ pledge/hold etc.)	
10.	Whether the transaction would be through Stock Exchange or off-market deal	
11.	, Folio no./DP ID/Client ID where the securities will be Traded	

**Undertaking**

I hereby declare and undertake that:

1. I and / or the person referred above, am not in possession of any Unpublished Price Sensitive Information (as defined in the Code) up to the date of signing this

application.

2. In case I and / or the person referred above, have access to or receives any Unpublished Price Sensitive Information after the signing of Undertaking and before the execution of Trade for which Pre-clearance is requested I shall:
  - a. Promptly inform the Compliance Officer
  - b. Refrain from trading in securities of the Company.
  - c. Apply afresh for obtaining pre-clearance approval from the Compliance Officer of the Company only after 2 days of such Unpublished Price Sensitive Information becoming public.
3. I and /or the person referred above, has not placed a contra-trade in the Securities of the Company in the last six months from the date of this application.
4. I and /or the person referred above, has not contravened the Insider Code as notified by the Company from time to time.
5. I shall submit the necessary report to the Compliance Officer within 2 trading days of execution of the transaction or a 'Nil' report if the transaction is not undertaken.
6. I have made true and complete disclosure in the matter.

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

**Name:** \_\_\_\_\_

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

**ANNEXURE II- DISCLOSURE OF TRANSACTIONS EXECUTED AFTER OBTAINING PRE-CLEARANCE-  
[Clause VI(5) of REDINGTON LIMITED: Code of Conduct to Regulate, Monitor and Report Trading by Insiders]**

Transaction ID : \*\*\*\*\*

**To,  
The Compliance Officer  
Redington Limited.**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ Promoter Group/ KMP / Directors/ Designated Person/ immediate relative 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 e.g. – Shares, Warrants , Convertible Debentures, rights entitlement etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants , Convertible Debentures, rights entitlement, etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / hold-create/ hold-release/ Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants , Convertible Debentures, rights entitlement, etc.)	No. and % of 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

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

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

Name & Signature

Designation

Date:

Place:

**ANNEXURE III- DISCLOSURE OF TRANSACTIONS FOR NON-EXECUTION AFTER OBTAINING PRE-CLEARANCE-**

Transaction Id :\*\*\*

**To,  
The Compliance Officer  
Redington Limited**

**Subject: Reporting of decision to not trade after securing pre-clearance**

In accordance with the 'Redington Limited Code of Conduct to regulate, monitor and report Trading by Insiders' ("**Insider Code**" / "**Code**"), I had received from the Compliance office an approval for trading in the Securities of the Company being transaction ID [●] dated [●].

I wish to inform you that as against the permission so granted to me, the transaction for the following Securities of the Company were not executed during approval period, for the reason provided below:

<b>Name of the person</b>	<b>Relationship</b>	<b>DP ID</b>	<b>Client ID</b>	<b>PAN</b>	<b>Name of the company</b>	<b>Approval obtained for total no of Securities</b>	<b>No. of Securities for transaction executed</b>	<b>No. of Securities for transaction not executed</b>	<b>Reason for non-execution of the transaction</b>

Request you to take above information on record.

Yours truly,  
(Signature)

Name:

Date:

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

Transaction ID : \*\*\*

Name of the Company : REDINGTON (INDIA) LIMITED  
 ISIN of the Company : INE891D01026

**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 held post acquisition/ disposal					Exchange on which the trade was executed
		Type of Securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of Securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction type (Purchase/sale/ Pledge/ hold-creation/hold-release/Revocation/Invocation/Others please specify	Type of Securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of Share holding	

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Date of allotment of shares of advice/acquisition of shares/disposal specify		Date of intimation to company (DD/MM/YYYY)	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
From	To			
(12)	(13)	(14)	(15)	(16)

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)	



## ANNEXURE V – FORMAT OF THE APPROVAL MAIL FROM THE COMPLIANCE OFFICER

Dear \_\_\_\_\_,

This is to inform you that your Pre-Clearance request to acquire / dispose of \_\_\_\_\_ Securities of the Company by yourself / your Immediate Relative is Approved.

Reason(s) being:

Please comply with post trading compliances.

Please note that the said transaction must be completed within 7 trading days of the approval having been granted.

You need to submit **Annexure 2 (Confirmation of Trade)**, mandatorily within 2 days of execution of the trade. In case the trade is not executed, Annexure 3 needs to be submitted in the prescribed format.

Confirmation of Trade to be made at [CAM Note: The below points are from the perspective of Insider tool. Hence we will not be able to comment on them] –

- If trade is executed: Transactions (drop down menu) > Traded shares
- If trade is not executed: Transactions (drop down menu) > Shares not traded

***Note: In case the transactions are undertaken in multiple tranches on the same day, single entry is to be made mentioning the total no. of shares traded.***

We would like to bring to your notice that post this sale, you should not undertake a contra/ opposite trade in the Securities of the market for a minimum period of six months, unless otherwise provided under law. Please update 'Execution of Shares' (Part- C confirmation of Dealing) of the form once the deal is executed on the Fintrak Insider Trading Website immediately at <https://fintraks.kfintech.com>

**Regards**  
**Compliance Officer**

## ANNEXURE VI- GUIDELINES FOR INTERACTION WITH INVESTORS / ANALYSTS/ MEDIA

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### 1. Background

1.1. At the outset, it would be relevant to have regard to the following key considerations from an insider trading framework perspective:

- (i). insider trading framework related compliances are at the forefront of the regulator's focus<sup>1</sup>, and the Securities and Exchange Board of India ("SEBI") closely reviews compliances with the restrictions and obligations cast under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**"), including the checks and balances put in place to avoid leakage of unpublished price sensitive information ("**UPSI**") as well as the robustness of internal compliances, including maintenance of structured digital database ("**SDD**"); and
- (ii). When interacting with listed entities/ their personnel, many intermediaries, such as mutual funds, maintain their own notes of the interactions, and any inadvertent sharing of UPSI as part of such interaction may come to light pursuant to a SEBI inspection of such an intermediary.

2. In view of the above, it would be advisable for the Company to adopt the following best practices/ key principles while participating in analyst/ investor meets/ calls/ media interactions:

- (i). Timing of the call/ interaction:
  - (a) The Company should ensure that any call with investors or analysts/ interaction with media is planned for after issuance of a press release containing basic information in relation to the underlying UPSI. Accordingly, such public disclosure should form the basis for the proposed analyst/ investor call/ media interaction.
  - (b) In any event, prior to announcements of the results, the Company should avoid scheduling any analyst/ investor meetings/ media interaction when the relevant persons within the Company have visibility over numbers/ sense of what the financial results would look like. While a timeline for this has not been set out, it is pertinent to

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1 *One such specific event that triggered this was the WhatsApp leak case, in terms of which, earnings data and other financial information of several listed entities were leaked over WhatsApp messages. In this regard, SEBI initiated an investigation in 2017, and issued directions to listed entities whose information was leaked to submit a report on the systems and controls put in place by such entities to avoid leakage of UPSI, as well as to undertake an inquiry into the leakage of UPSI relating to financial information of such entities.*

Note that under the PIT Regulations, trading window restrictions are required to be implemented from the end of every quarter/ financial year till 48 hours after the declaration of the financial results.

(ii). Introductory disclaimer: The Company should include a forward-looking statement safe harbour and a suitable legal disclaimer at the beginning of every investor/ analyst call/ interaction, thereby stating that:

- (a) the information proposed to be discussed is accurate as of the current date and time, and that the Company is not liable to provide any update to such information, other than as may be required under applicable laws; and
- (b) the Chief Investor Relations Officer ("**CIRO**") / any other designated employee of the Company ("**Authorised Employee**"), to his/ her knowledge is not, and does not intend to disclose any UPSI during such analyst/ investor meet/ media interaction.

(iii). Adoption of 'blackout' / 'silent' period:

- (a) The Company should adopt a 'blackout' / 'silent' period (*i.e., the period when the Authorized Employees have substantial insight into the Company's financial performance (quarterly, half yearly or annual)/ important developments are underway at the Company, but earnings/ such developments have not been made generally available*) during which, any meetings, calls or discussions with any buy – side participants, such as, analyst or investor, or with media, is to be avoided. For instance, in so far as financial results are concerned, it can be imposed from two weeks prior to a financial quarter or financial year end, until two days after the disclosure of financial results to the stock exchanges.

(iv). Avoidance of one-on-one calls/ meets: The Company may consider adopting a policy against one-on-one meeting of senior management personnel/ Authorised Employees with analysts or investors to avoid sharing of any UPSI with them.

In the event one-on-one meetings are permitted, the following best practices can be adopted for the same:

- (a) To avoid any inadvertent disclosure of UPSI, and as an additional mitigation layer, the Company may consider having the CIRO accompanying the senior management personnel/ Authorised Employee proposing to interact with an analyst or an investor.

- (b) The Authorised Employees should consult with the General Counsel or other Company counsel following a one-on-one or non-transmitted/recorded interaction to confirm that no UPSI has inadvertently been disclosed. Towards this and in the interest of transparency, the Company may also consider disclosing in its Corporate Governance Report that no UPSI was disclosed in such meetings.
- (c) The Company should capture details including the date, location, the name of the fund/ investor/ analyst with whom one-on-one meetings were conducted. The CIRO/ investor relations team should maintain logs of calls/ meetings with analysts/ investors (when such calls are not recorded).
- (v). Designated spokesperson: It is also advisable that the Company to adopts the following best practices with respect to such Authorised Employees to ensure avoiding inadvertent disclosure of UPSI:
  - (a) In the event senior management personnel are engaging in interactions with analysts/ investors/ media, it would be advisable for them to be accompanied by the CIRO.
  - (b) The Company should maintain procedures to ensure that CIRO is kept informed of material developments affecting the Company, such that the CIRO is able to tackle all queries carefully, and in a fair and appropriate manner.
  - (c) In so far as day to day communications are concerned, inquiries from analysts, investors, security holders must be forwarded to the CIRO. Under no circumstances should any attempt be made by any Company personnel to handle these inquiries without prior authorization from the CIRO.
  - (d) In the event the Company is active on social media and senior management personnel participate in online discussion forum on matters involving the Company, the Company should put in place appropriate guidelines regarding participation thereof, to avoid any inadvertent leak of UPSI.
- (vi). Preparing script: The Authorised Employees should prepare a detailed script in advance of the analyst/ investor call/ meet to avoid inadvertently sharing

any UPSI.

(vii). No comment policy:

- (a) The Company should adopt a 'No comment Policy' on questions relating to unusual market activity or market rumours, ongoing discussions regarding the Company's potential transactions, matters that are sub-judice or in respect of any competitors; any fishing enquiries; and in case a question inadvertently discloses UPSI.
- (b) Any statements regarding earnings/ projection expectations should be limited to press releases or publicly available information. Discussions beyond the information that is publicly available must be avoided during analysts/ investor meets or calls/ media interaction.
- (c) Additionally, the Company should also avoid reaffirming on its past projections and correcting or commenting on public forecasts or reports prepared by analysts and investors.

(viii). List of questions for media interaction: With respect to media interactions, the CIRO/investor relations team should ask for a question bank before the interaction and refrain from answering or commenting on any questions outside the scope of such question bank.

(ix). Regular Disclosures:

- (a) In the interests of transparency and as a matter of good order, the Company shall issue regular press releases from time to time, to disclose any material or non-material information that may be important or of use to the public/ investors. In this regard, the Company may determine that such press release represents the sole position of the Company on the matter. Sometimes, this may have to be done in a consistent manner. For instance, we are aware that several listed entities release key data points at the end of every quarter.
- (b) In case of any subsequent queries regarding the press releases, the CIRO shall be exclusively authorized to address such follow up questions to the press releases.

**ANNEXURE VII- INDICATIVE FORMAT FOR SUBMISSION OF TRADING PLAN –  
[Clause IX (1) of Redington Limited: Code of Conduct to Regulate, Monitor and Report  
Trading by Insiders]**

Date: [●]

**To  
The Compliance Officer,  
Redington Limited.**

Dear Sir,

In accordance with the Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Redington Limited Code of Conduct to regulate, monitor and report Trading by Insiders ("**Code**"), I, [name of the designated person] hereby submit my trading plan / trading plan of my immediate relatives to Trade in the Securities of the Company as per details provided hereunder:

Name of Designated Person/ Insider	[●]
Name of Immediate Relative of Designated Persons	[●]
Relation with Designated Person (if any)	[●]
Period of trading	[●] <b>[Note: Please ensure that the plan has to entail trading for a minimum period of 12 months]</b>

**Details of Trade to be executed by Designated Person and/or by Immediate Relative**

Name of person executing the Trade	Period of transaction		No. of Securities	Nature of transaction (buy/ sell/ gift/ pledge/hold)
	From	To		
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

**[Note: Please specify if the above trades may be undertaken in tranches]**

I/ We hereby undertake that:

1. We/ I and/or my Immediate Relatives will not Trade in the Securities of the Company earlier than six months from the public disclosure of this plan.

2. We/ I and/or my Immediate Relatives will not Trade in the Securities of the Company for the period between the twentieth (20<sup>th</sup>) trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second (2<sup>nd</sup>) trading day after the disclosure of such financial results.
3. We/ I and/or my Immediate Relatives will not Trade in the Securities of the Company for market abuse, or in contravention of law.
4. This plan once approved shall be irrevocable and We/ I and/or my Immediate Relative will mandatorily implement this plan and execute Trades as per this plan.
5. I and/or my Immediate Relatives will not deviate from this plan or execute Trades outside the scope of this plan.
6. We/ I and/or my Immediate Relatives will not implement this plan, if any unpublished price sensitive information ("**UPSI**") in my/our possession at time of submission of this plan has not become generally available or does not cease to be UPSI by the time of implementation of the plan.
7. We/ I and/or my Immediate Relatives shall continue to comply with Code, as applicable, and SEBI (Prohibition of Insider Trading) Regulations, 2015.
8. We/ I have made true and complete disclosure in the matter.

Yours truly,

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

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

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

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*For Office Use Only*

*The above trading plan is approved / rejected.*

*In case of rejection, the reasons for rejection are as follows: [●]*

**For Redington Limited**

[●]

[●]

**ANNEXURE VIII**  
**PENALTY FOR CONTRAVENTION OF REDINGTON LIMITED CODE OF CONDUCT**  
**TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**

The Board of Directors of Redington Limited ("**Company**") has formulated the code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and the Code of Conduct to regulate, monitor and Report trading by insiders ("**Code**").

In terms of the Code, the Company may, at its discretion, take the following action against Designated Persons for violation of the Code and the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI PIT Regulations**"). Considering the criticality of the offence of violation of SEBI PIT Regulations, designated persons are expected to comply with the requirement of the Code and SEBI PIT Regulations.

It is clarified that the below sets out the indicative action/ measures that may be taken in case of non-compliance of the Code and / or PIT Regulations, and the Company reserves the right to any other action, having regard to the attendant facts and circumstances.

*(Terms used but not defined in this Annexure, have the respective meanings assigned to them in the Code.)*

1.	<p><b>Trading in securities without pre-clearance, when the trading window is open</b></p> <p>First instance: A fine of upto 5% of the gross value of the transaction  Second instance: A fine of upto 10% of the gross value of the transaction  Third instance: A fine of upto 10% of the gross value of the transaction  Fourth instance: Action as may be decided by the Board of Directors</p>
2.	<p><b>Trading without pre-clearance, for trades exceeding Rs. 10 lakhs in value, when the trading window is open</b></p> <p>First instance: A fine of upto 10% of the gross value of the transaction  Second instance: A fine of upto 15% of the gross value of the transaction  Third instance: A fine of upto 20% of the gross value of the transaction  Fourth instance: Action as may be decided by the Board of Directors</p>
3.	<p><b>Delay in reporting / declaring transactions in the Securities within the stipulated time (including a 'NIL' report) (such transaction should not be based on/ while in possession of UPSI and should not be undertaken during trading window closure periods)</b></p> <p>First instance: A fine of Rs. 2,000/- per day of default upto the first 10 days of default  Second instance: A fine of Rs. 3,000/- per day of default upto the first 10 days of default</p>



	<p>Third instance: A fine of Rs. 5,000/- per day of default upto the first 10 days of default Fourth instance: Action as may be decided by the Board of Directors</p> <p>Note: The amount of fine payable for any delay under this category beyond the first 10 days of default would be decided by the Board of Directors</p>
4.	<p><b>Trading in shares more the Pre Clearance approval obtained</b></p> <p>First instance: A fine of upto 5% of the gross value of the transaction Second instance: A fine of upto 10% of the gross value of the transaction Third instance: A fine of upto 20% of the gross value of the transaction Fourth instance: Action as may be decided by the Board of Directors</p>
5.	<p><b>Non- submission of disclosures (Initial disclosure, Annual disclosure) under the Code; Non-updation of records on the Company's Prevention of Insider Trading Tool; Providing incorrect or incomplete details in the disclosure</b></p> <p>First instance: A fine of Rs. 2,000/- per day of default upto the first 15 days of default Second instance: A fine of Rs. 3,000/- per day of default upto the first 15 days of default Third instance: A fine of Rs. 5,000/- per day of default upto the first 15 days of default Fourth instance: Action as may be decided by the Board of Directors</p> <p>Note: The amount of fine payable for any delay under this category beyond the first 15 days of default would be decided by the Board of Directors</p>
6.	<p><b>Undertaking opposite transactions (i.e., contra trade) or entering into speculative trading, in breach of the Code/ SEBI PIT Regulations.</b></p> <p>First instance: A fine of 10% of the gross value of transaction Second instance: A fine of 15% of the gross value of transaction Third instance: A fine of 20% of the gross value of transaction Fourth instance: Action as may be decided by the Board of Directors</p>
7.	<p><b>Direct or indirect Trading during window closure period</b></p> <p>First instance: A fine of upto 10% of the gross value of the transaction Second instance: A fine of upto 15% of the gross value of the transaction Third instance: A fine of upto 20% of the gross value of the transaction Fourth instance: Action as may be decided by the Board of Directors</p>
8.	<p><b>Leaking of UPSI (excluding disclosures for a Legitimate Purpose as provide under Note 3 below) or actual or attempted unauthorized access of UPSI or making recommendations directly or indirectly for dealing in securities on the basis of UPSI.</b></p> <p>As may be determined by the Audit Committee / Board</p>

9.	<p><b>Direct or indirect Trading while in possession of UPSI.</b></p> <p>As may be determined by the Audit Committee / Board</p>
10.	<p><b>Any instance of non-compliance proved to the satisfaction of the Audit Committee / the Board, as applicable, of having occurred beyond the reasonable control of the Designated Person or their Immediate Relative(s). [For example: Trades in the account of Designated Person or of Immediate Relative(s) under portfolio management schemes (discretionary and non-discretionary) not authorized by such person and/or carried out despite specific written instructions by such person to the portfolio manager/wealth manager, prohibiting trade in the Company securities]</b></p> <p>As may be determined by the Audit Committee / Board</p>

**Notes:**

- (1) Any non-compliance apart from the above categories will be decided by/ based on the guidance of the members of the Audit Committee / Board on case-to-case basis.
- (2) If in a particular instance, there has been violation under more than one category, then penalty levied will be separate for each such violation.

[For e.g., in case of a Designated Person, if there is a violation of contra trade, trading during window closure and reporting requirements, then these will be considered as three separate instances of violation under the Code and SEBI PIT Regulations, and separate penalty would be levied for each such violation.]

- (3) For the purposed of Sr. No. 8 in the table above, the term "Legitimate Purpose" shall be construed considering the overall provisions of the Code, the PIT Regulations, Company's Code of Conduct, Company's Code for Fair Disclosure and the scope of the Designated Person's duties. The Audit Committee/ Board shall, in its absolute discretion, determine if a disclosure of UPSI was for a Legitimate Purpose.
- (4) In case of repeat violations by a Designated Person and/or Immediate Relative(s) within a period of 6 months from the date of previous violation, enhanced penalty/ measures, as may be determined, may be imposed.
- (5) Trading includes gift, pledge (creation/ revocation /invocation), hold (creation or release) and penalties as stated above shall mutatis mutandis apply to pledging of securities (creation, revocation or invocation) or hold (creation or release).

- (6) The penalties levied under these guidelines (including the disgorged profit) will be deposited with the Investor Protection and Education Fund established by SEBI or any other fund as may be prescribed by the SEBI PIT Regulations.
- (7) The above penalties are in addition to and not in lieu of action that may be taken, or penalty that may be levied by the SEBI.
- (8) Unless otherwise provided, these guidelines will be applicable to all Designated Persons and their Immediate Relative(s) under the Code. However, the matters relating to Designated Persons (and their Immediate Relatives) that are promoters, members of the promoter group, directors and key managerial personnel shall, unless otherwise determined, be referred to the Audit Committee.
- (9) Designated Persons will be liable for the acts/ omissions and trades of their Immediate Relative(s) under the Code.

**ANNEXURE IX-**  
**POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**Background**

In terms of the amendments to the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 ("**PIT Regulations**"), notified on December 31, 2018, every listed company is required to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information ("**UPSI**"). In this regard, Board of Directors of Redington (India) Limited ("**Company**") has laid down this Policy and procedure for inquiry in case of leak or suspected leak of UPSI ("**Policy**").

The Board acknowledges that the contours of an enquiry into any leak or suspected leak of UPSI would have to be determined in accordance with the facts and circumstances of each such case and that accordingly, it is not viable to prescribe a standard operating procedure that would strictly apply in every instance of an enquiry. In fact, it is important to keep the enquiry process dynamic to ensure that it appropriately examines all relevant aspects that may arise in different cases.

In view of the above, this Policy sets out the broad principles that the Company will follow for the purposes of examining any case of leak or suspected leak of UPSI. It is clarified that while an enquiry in case of a leak, or suspected leak of UPSI may be undertaken through various modes, it will adhere to the key standards set out below.

Accordingly, the Board of Directors of the Company ("**Board**") has prescribed the following:

**Policy**

1. Upon being apprised of an actual or suspected leak of UPSI, such as, by way of:
  - (i) communication received from regulatory authorities; or
  - (ii) a written complaint and/or communication received from a whistle-blower; or
  - (iii) Company's own systems / internal monitoring, etc.,

the Board will, in consultation with [Chief Investor Relations Officer ("**CIRO**")] [assess if the matter merits any inquiry or investigation.

For the avoidance of doubt, it is clarified that inferences based on media reports, observations by analysts or mere market rumours will not be the sole grounds for the purposes of initiating a preliminary enquiry, and the Board will, in consultation with [the CIRO] , have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case.

2. In the event the Board, in consultation with [the CIRO], determines that the matter warrants an investigation, it will promptly constitute an enquiry committee comprising

such persons as the Board deems fit ("**Enquiry Committee**"), to undertake a fact-finding exercise into the matter.

3. In the first instance, the Enquiry Committee will look into the matter, and analyse the accuracy of the allegation/ suspicion of leak of UPSI ("**Initial Assessment**") by taking the necessary steps, such as, by:
  - (i) undertaking an assessment of the source and type of the complaint/ allegation;
  - (ii) undertaking an analysis of: (a) the nature of the UPSI that was leaked or allegedly leaked, to determine the scope of assessment; (b) the parties who could have had access to it; and (c) the manner in which it could have been leaked; and
  - (iii) conducting interviews with the complainant, in the event his/ her identity is known, as well as with other relevant stakeholders, in connection with the matter.
4. Basis the outcome of the Initial Assessment, the Enquiry Committee will determine if:
  - (i) the allegations / suspicions are baseless or frivolous, and require no further action, or
  - (ii) the matter requires further internal enquiry and investigation.
5. The Enquiry Committee will report its findings in terms of the Initial Assessment to the Board, along with a summary of the process followed, its recommendations and reasons thereof. Basis the report and recommendations of the Enquiry Committee, the Board will discuss and decide if the matter requires further investigation.
6. If, post deliberations, the Board requires the Enquiry Committee to take a closer look at the matter/ undertake a detailed enquiry, the Enquiry Committee will conduct such enquiry ("**Enquiry**") and take all requisite steps, including but not limited to, the following:
  - (i) determining the medium through which the leaked UPSI was disclosed and/ or communicated;
  - (ii) conducting a confidential and non-intrusive review of the activities and roles of the individuals/ parties who typically handled, or had knowledge of, the UPSI in question, including by way of reviewing the available documentation in this regard, audit trails as well as conducting interviews, where necessary;
  - (iii) appointing external advisors/ consultants/ professionals etc. to assist in the conduct and/ or advise on the Enquiry, including, undertaking forensic investigation, where necessary; and

- (iv) reviewing and re-assessing the internal controls and processes implemented by the Company for identifying deficiencies/ fault lines if any, in such controls and measures, and recommending improvements to the same.
7. The Enquiry Committee will ensure that the details of the Enquiry (including, the Initial Assessment) are shared with the relevant internal and external stakeholders strictly on a need – to – know basis. In cases where the complaint is received from a whistleblower, the Enquiry Committee will ensure confidentiality of the identity of the whistleblower.
  8. In conducting the Enquiry, the Enquiry Committee will have due regard to the principles of natural justice. Accordingly, the Enquiry Committee will provide an opportunity of being heard and making submissions, etc., to the persons against whom allegations of leak of UPSI have been levelled. The Enquiry Committee will be required to consider the same while arriving at its conclusions.
  9. Upon the conclusion of the Enquiry:
    - (i) the Enquiry Committee will update the Board of its findings, along with a brief summary of the details of the investigation, processes adopted, etc.
    - (ii) if the Enquiry Committee is of the opinion that a leak of UPSI has occurred and it has determined the party responsible for, or involved in, the leak of UPSI, it will make suitable recommendations to the Board regarding appropriate actions that may be taken in that regard.
    - (iii) the Board will, as appropriate, impose disciplinary and/ or penal measure(s) and any other steps it deems necessary, in respect of the persons identified as being responsible for the leak of UPSI. It is clarified that any action taken by the Securities and Exchange Board of India ("**SEBI**") for violation of the PIT Regulations and any other applicable law will not preclude the Company from taking any disciplinary action in accordance with the recommendations of the Enquiry Committee.
    - (iv) The Board will promptly inform SEBI of the outcome of the Enquiry and the measures taken by the Board in that regard.
  10. The Enquiry Committee will take reasonable efforts to conclude the Enquiry within a period of 60 days from its commencement. It is clarified that the period for completion of the Enquiry may be extended with the prior permission of the Board, if the circumstances so require.

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