



# **H.G. INFRA ENGINEERING LIMITED**

**Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons  
(Code of Prohibition of Insider Trading)**

## **1. PREAMBLE**

Trading in a Company's listed securities by any person based on certain inside information that is not generally available to the public, which can materially affect the securities price upon coming into public domain is known as 'insider trading'. Such trading by Insiders erode the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

Securities and Exchange Board of India has notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the SEBI (PIT) Regulations), which came into force on 15th May, 2015 and governs the law relating to insider trading in India.

H.G. Infra Engineering Limited (hereinafter referred to as "the Company" or "HGINFRA") had introduced a Code of internal procedures and conduct for regulating, monitoring and reporting of trading by Insider in accordance with the requirements of the SEBI (PIT) Regulations. The said Code was approved and further amended by the Board of Directors at their meeting held on February 13, 2018 and July 30, 2018 respectively. Subsequently, pursuant to the amendments of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors at their meeting held on August 14, 2020 reviewed this Code and adopted the same as Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ('Code of prohibition of Insider Trading' or 'Code').

## **2. OBJECTIVE**

This Code has been prepared by adopting the standards set out in Schedule B of the Regulations, as amended, in order to regulate, monitor and report trading by designated persons, including its directors or employees or other persons connected or deemed to be connected to the Company towards achieving compliance with the Regulations.

The objective of this document is to give a basic understanding of the law relating to insider trading and to state policy and code for dealing in the securities of the Company for the benefit of and compliance by all concerned. It also includes the guidance to Designated Persons on the policy, pre-clearance/notification procedures to be followed at the time of trading in the securities of the Company and the option of formulation of Trading Plans pursuant to which trades may be carried out in the securities of the Company.

This Code shall apply to all Insiders and Designated Persons.

## **3. DEFINITIONS**

- (a) "Act" means the Securities and Exchange Board of India Act, 1992;
- (b) "Board" means the Securities and Exchange Board of India;
- (c) "Board of Directors" means the Board of Directors of the Company;
- (d) "Company" means H. G. Infra Engineering Limited or HGINFRA;
- (e) "Compliance Officer" means the Company Secretary of the Company or any senior officer of the Company as designated by the Board of Directors of the Company in accordance with provisions of the SEBI (PIT) Regulations;
- (f) "Connected Person" means:
  - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent

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

- (ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
- a. an immediate relative of connected persons specified in clause(i); or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - d. an investment company, trustee company, asset management company or an employee or director thereof; or
  - e. an official of a stock exchange or of clearing house or corporation; or
  - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - g. a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - i. a banker of the Company; or
  - j. a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

(g) "Designated Persons" shall include:

- (i) members of the Board of Directors and Key Managerial Personnel of the Company;
- (ii) employees of the Company:
  - a. in the grade "General Manager" and above;
  - b. all the departments which have access to unpublished price sensitive information, such as Finance, Accounts, Audit, Taxation, Corporate Communication/Investor Relation, Corporate Finance Division, Legal and Secretarial functions of the Company, irrespective of their grade;
  - c. any other employee designated by the Compliance Officer, either for a specific period of time or for an indefinite period of time, based on such person's role, function, designation and seniority; and
  - d. any support staff, whether to the above function or not, who have access to unpublished price sensitive information.
- (iii) employees of subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the Company by their Board of Directors and Chief Executive Officer and employees upto two levels below Chief Executive Officer of such subsidiaries irrespective of their functional role in the company or its subsidiary or ability to have access to unpublished price sensitive information;
- (iv) all promoters and members of promoter group;
- (v) any other Insider, as the Compliance Officer deems fit and should be subject to this Code; and
- (vi) immediate relatives of all the designated persons specified in (i) to (v) above.

(h) "Director" means a director appointed to the Board of Directors of the Company;

(i) "Generally available Information" means information that is accessible to the public on a non-discriminatory basis;

(j) "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;

- (k) "Insider" means any person who is:
  - a. a connected person; or
  - b. in possession of or having access to unpublished price sensitive information;
- (l) "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013;
- (m) "Legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations;
- (n) "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 a 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;
- (o) "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;
- (p) "Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- (q) "SEBI" means the Securities and Exchange Board of India;
- (r) "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- (s) "Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (t) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- (u) "Trading Day" means a day on which the recognized stock exchanges are open for trading;
- (v) "Trading Window" means the period other than the prohibited period;
- (w) "Unpublished Price Sensitive Information" ("UPSI") means any information, relating to the company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
  - (v) changes in key managerial personnel.

Save and except the terms defined herein above, all the other terms used but not defined shall have meaning ascribed to them under the SEBI (PIT) Regulations, the Companies Act, 2013, the SEBI Act, the Securities Contract Regulation Act, the SEBI (ICDR) Regulation, etc.

#### **4. COMPLIANCE OFFICER**

The Company Secretary will act as Compliance Officer for the purpose of this Code. The Compliance Officer shall be responsible for the following:

- (a) To ensure the compliance of policies, procedures, maintenance of records, monitoring of trades and the implementation of this code under the overall supervision of the Board of Directors.
- (b) To report the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.
- (c) To assist all employees in addressing any clarification regarding the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (d) To maintain records of all the declarations/undertakings/forms, as mentioned in this Code, received from time to time and record of the designated persons and any changes therein.

#### **5. RESTRICTIONS ON COMMUNICATION AND TRADING**

##### **A. Communication or procurement of unpublished price sensitive information**

- (a) No Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or 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.
- (b) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (c) Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.
- (d) An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
  - (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company;
  - (ii) not attract the obligation to make an open offer under the Takeover Regulations and subsequent amendments thereto but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company and the information that constitute 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 forms as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
- (e) For the purpose of clause (d) above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential except for the purpose mentioned in clause (d) above and shall not otherwise trade in securities of the company when in possession of

unpublished price sensitive information.

- (f) A structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who shared the information and also name of such person with whom information is shared under this clause with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.
- (g) The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceeding, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.
- (h) No insider shall trade in securities of the Company when in possession of unpublished price sensitive information. Trading by insiders including promoters, non- individual insiders when in possession of unpublished price sensitive information shall be governed by Regulation 4 of the Regulations.

#### **B. Preservation of Unpublished Price Sensitive Information:**

Insiders including Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Insiders including Designated Persons 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. Following practices should be followed in this regard:

- (a) **Need to Know:** All information shall be handled within the Company on a need-to-know basis and Unpublished Price Sensitive Information should be disclosed only to those within the Company, where it is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.
- (b) **Limited Access to Confidential Information:** Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.
- (c) **Chinese Wall:** The Company shall follow the Chinese wall procedures and processes to prevent the inappropriate or unauthorized communication of Unpublished Price Sensitive Information (UPSI). The Chinese wall separates areas that have access to UPSI from those who do not have such access. The Designated employees working inside the area are prohibited from communicating any such UPSI except on need to know basis. The prior approval of the department head will be required for crossing such wall and having access to such UPSI.

#### **C. Trading Plans**

- (a) 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.
- (b) Such Trading Plan Shall:
  - (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

- (ii) not entail trading for the period between the twentieth 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 trading day after the disclosure of such financial results;
  - (iii) entail trading for a period of not less than twelve months;
  - (iv) not entail overlap of any period for which another trading plan is already in existence;
  - (v) 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
  - (vi) not entail trading in securities for market abuse.
- (c) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.
- (d) The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that 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 UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall 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.

- (e) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **6. TRADING WINDOW AND CLOSURE / OPENING THEREOF**

The Compliance Officer shall notify a 'trading window' during which the Designated Persons may trade in the Company's securities after securing pre-clearance from the Compliance Officer in accordance with this Code. The competent authority for pre-clearing the Trade of Compliance Officer shall be Board of Directors. The trading window shall be closed during the time the price sensitive information is unpublished.

All Designated Persons shall be subject to trading restrictions as enumerated below:

(a) **Trading Window:**

The period prior to declaration of Unpublished Price Sensitive Information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Designated Persons will, during that period, often possess Unpublished Price Sensitive Information.

The Designated Persons of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.

- (b) The Trading Window shall be, inter-alia, closed at the time of:
- (i) financial results: from the end of every quarter till 48 hours after declaration of financial results (quarterly, half-yearly and annual);
  - (ii) declaration of dividends (interim and final);
  - (iii) issue of securities by way of public/ rights/bonus, etc.;
  - (iv) any major acquisition/ expansion plans or execution of new projects;
  - (v) amalgamation, mergers, takeovers and buy-back;
  - (vi) disposal of whole or substantially whole of the undertaking;
  - (vii) any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect prices of the securities of the Company.
- (c) The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- (d) The trading window restriction shall not apply for below cases;
- (i) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Regulations and both parties had made a conscious and informed trade decision.
  - (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Regulations and both parties had made a conscious and informed trade decision.
  - (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction
  - (iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
  - (v) trades executed as per the trading plan set up in accordance with the policy.
  - (vi) pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the SEBI.
  - (vii) Transactions undertaken in accordance to respective regulations made by the 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 buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

## 7. PRE-CLEARANCE OF TRADES

All Designated Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of 10 Lakh (Rupees Ten Lakh Only) should pre-clear the transaction. The pre-dealing procedure shall be hereunder:

- (a) An application may be made in the prescribed Form in **Annexure - 1** to the Compliance officer indicating the estimated number of securities that the Designated Persons intends to deal in, the details as to the depository with which he has a security account and such other details as may be required by the Company in this behalf.
- (b) An undertaking/declaration in **Annexure – 2** shall be executed in favor of the Company by such Designated Persons incorporating, *inter alia*, the following clauses, as may be applicable:
  - (i) that the Designated Persons does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
  - (ii) that in case the Designated Persons has access to or receives “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.

(iii) that he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(iv) that he/she has made a full and true disclosure in the matter.

(c) All Designated Persons shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form in **Annexure - 3**. In case the transaction is not undertaken, a report to that effect shall also be filed.

(d) If the order is not executed within seven trading days after the approval is given, the Designated Persons must pre-clear the transaction again.

## **8. Holding Period/ Contra trade**

(a) The Designated Persons shall hold their investments in securities for a minimum period of Six Months irrespective of mode of acquisition in order to be considered as being held for investment purpose.

(b) The Designated Person permitted to trade shall not be permitted to execute contra trade within a period of Six Months from the date of trade. The restrictions on contra trades shall not be applicable for trades pursuant to exercise of Stock Options. 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

(c) The compliance officer may grant relaxation from strict application of such restriction or waive the holding period for reasons to be recorded in writing including personal emergency provided that such relaxation does not violate the regulations. An application for waiver of holding period shall be made to the Compliance Officer in the format set out in **Annexure-4**.

(d) The disclosures made under this Code shall be maintained for a period of five years.

## **9. DISCLOSURE OF TRADING**

### **A. General Provisions**

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

The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account, provided that trading in derivatives of securities is permitted by any law for the time being in force.

The disclosures made under this Part shall be maintained by the company, for a minimum period of five years, in an appropriate form, from the date of the filing thereof.

## **B. Disclosure by certain persons**

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

- (i) Every Promoter, member of the promoter group, key managerial personnel and Director of the Company, shall disclose their holding of securities of the Company within 30 (thirty) days of the SEBI (PIT) Regulations becoming effective, in the format prescribed under the Regulations, as amended from time to time and set out in the enclosed **Form A (Annexure-5)**.
- (ii) Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a Promoter or member of the promoter group of the Company shall disclose their holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter, in the format prescribed under the Regulations, as amended from time to time and set out in enclosed **Form B (Annexure- 6)**.

### **(b) Continual Disclosures:**

Every Designated Person shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees, in the format prescribed under the Regulations, as amended from time to time and set out in **Form C (Annexure-7)**.

The Compliance Officer of the Company shall notify the particulars of such trading to the stock exchanges on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

### **(c) Disclosures by other Connected Persons:**

The Company may at its own discretion require any other connected person or class of connected persons to make disclosure of holdings and trading in securities of the company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this code and the Regulations, in the format prescribed under the Regulations, as amended from time to time and set out in **Form D (Annexure-8)**.

## **C. Disclosure by Designated Person**

Designated persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons, within 30 days from the end of every Financial Year, 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
- (iii) Phone, mobile and cell numbers which are used by them

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.

Explanation – “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 a 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.

The Designated Person shall within 15 days disclose to the Compliance Officer, any change to the information as provided under this clause.

## **10. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

Every Designated Person shall be individually responsible for complying with the provisions of this Code.

Failure to comply with this Code is a serious offence and any Designated Person who violates the provisions of this Code shall be liable for one or more penal/disciplinary/remedial action as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the "Board").

The Board while deciding the level of sanctions may take into account factors such as knowledge of price sensitive information, level of management responsibility of the individual concerned, numbers of securities transacted, nature of breach, whether the breach occurred as a result of deliberate intent or not.

Notwithstanding the sanctions/disciplinary action the Regulator may take, depending on the severity of breach, the Board may apply one or more of the sanctions, which may include verbal warning, written warning, monetary fine, wage freeze, suspension, recovery, change in role, job level, etc.

The Board, considering the nature and severity of the breach, may decide to report any such leak/suspected leak of UPSI, breach of the Code and action taken by the Company to Stock Exchanges.

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **11. Disclaimer**

**THIS CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER OR DESIGNATED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH THE SEBI (PIT) REGULATIONS. UNDER THE SEBI (PIT) REGULATIONS THE ONUS IS ON THE INSIDER TO PROVE HIS INNOCENCE.**

**PLEASE NOTE THAT IN CASE THE SEBI (PIT) REGULATIONS OR ANY STATUTORY PROVISIONS ARE MORE STRINGENT THAN THOSE CONTAINED IN THE CODE, THE SEBI (PIT) REGULATIONS/ STATUTORY PROVISIONS WILL PREVAIL.**

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Effective Date: August 14, 2020

Date of the approval by the Board of Directors: August 14, 2020

Version: 03

**FORMAT OF APPLICATION FOR PRE-CLEARANCE OF TRADES***(To be submitted in Duplicate)*

To  
 Compliance Officer  
**H.G. Infra Engineering Limited**  
 (Address)

Dear Sir/ Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of prohibition of Insider Trading, I seek approval to purchase / sell / subscribe \_\_\_\_\_ nos. of equity shares of the Company as per details given below:

Name of the applicant	
Designation	
Employee Pay Roll No.	
Number and value of securities in the Company held as on date	
Folio No. / DP ID & Client ID No.	
Type of securities held (For eg.- Shares, Warrants, etc.)	
Proposed date of dealing in securities	
Nature of proposed dealing (For eg.- Buy, Sale, Subscribe, etc.) and type of securities to be acquired/disposed	
Estimated number and value of securities proposed to be acquired, sold, subscribed, etc.	
Current market price (as on the date of application)	
Mode of acquisition/ disposal (For eg.- on market/public/rights/Preferential offer / off market/ Inter-se)	
Folio No. / DP ID & Client ID No. where the securities will be credited / debited	

I am also enclosing herewith undertaking in the format as envisaged in the Company's Code of prohibition of Insider Trading.

You are requested to kindly approve the above said trading plan and provide your comments, if any.

Signature \_\_\_\_\_

Name:

Designation:

Date:

Place:

**FORMAT FOR UNDERTAKING**

To  
Compliance Officer  
**H.G. Infra Engineering Limited**  
(Address)

Dear Sir/ Madam,

I, \_\_\_\_\_, resident of \_\_\_\_\_ hereby declare that I am designated person of the Company.

I further declare that I am not in possession of any Unpublished Price Sensitive Information (as defined in the Company's Code of prohibition of Insider Trading ('Code')) up to the time of signing this Undertaking.

In the event that I have access to or receive 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.

I declare that I have not contravened the provisions of the Code as notified by the Company.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

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

Signature \_\_\_\_\_

Name:

Designation:

Date:

Place:

**PRE-CLEARANCE ORDER**

This is to inform you that your request for trading in (nos.) of shares of the Company as mentioned in your above application is approved.

Please note that the said transaction must be completed within 7 trading days from the date of this pre-clearance order.

**For H.G. Infra Engineering Limited**

Compliance Officer

Date:

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

To  
 The Compliance Officer  
**H. G. Infra Engineering Limited**  
 (Address)

Dear Sir/ Madam,

I hereby inform that I:

- have not bought / sold/ subscribed any securities of the Company; or
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

<b>Name of Holder</b>	<b>No. of securities dealt with</b>	<b>Bought/Sold/ Subscribed</b>	<b>DP ID &amp; Client ID / Folio No.</b>	<b>Price (Rs.)</b>

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from broker(s).
3. Extract of bank passbook/statement.
4. Copy of Delivery instruction slips, as applicable.

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval.

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

Signature \_\_\_\_\_

Name:

Designation:

Date:

Place:

**FORMAT OF APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

To  
The Compliance Officer  
**H. G. Infra Engineering Limited**  
(Address)

Dear Sir/ Madam,

**Through His / Her Division/Department Head**

I request you to grant me waiver of the minimum holding period of 6 months as required under Company's Code of prohibition of Insider Trading with respect to \_\_\_\_\_ shares of the Company held by me/ (name of relative) singly/jointly acquired by me on \_\_\_\_\_ (date).

I desire to sell said shares on account of (reason to be clearly specified with supporting document viz. Medical certificate, marriage card, etc. as applicable).

Thanking You

Yours faithfully,

Signature\_\_\_\_\_

Name:

Designation:

Date:

Place:

Encl. a.a.

Name & Signature of the Division Head

**PRE-CLEARANCE ORDER**

Your request for sale of \_\_\_\_\_ (nos.) of shares of the Company as mentioned in your above application is approved.

Please note that the said transaction must be completed within 7 trading days from today.

Please confirm on completion of the said transaction.

For **H.G. Infra Engineering Limited**

Compliance Officer

Date:

## FORM A

## Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

## [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP/ Directors /immediate relatives/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP	
		Type of security (For eg.-Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature:  
Designation:

Date:  
Place:



## FORM B

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed Company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7		8	

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

Signature:  
Designation:

Date:  
Place:

## FORM C

**Securities and Exchange Board of India (Prohibition of Insider Trading)  
Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN, & address of Promoter/ Employee/ Director with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives/ others etc.)	Securities held Prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer /off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed	
		Type of security (For eg.– Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg.– Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	

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

Signature:

Designation:

Date:

Place:

## Form D

## Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

## Regulation 7(3) – Transactions by Other connected persons as identified by the Company

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company	Securities held Prior to acquisition/disposal		Securities acquired/Disposed		%of shareholding		Date of allotment advice/ Acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public / rights/ preferential offer /off market/ Inter-se Transfer etc.)	Trading in derivatives(Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Type of security (For eg.– Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg.– Shares, Warrants, Convertible Debentures etc.)	No.	Pre Transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contract *lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Name:

Signature:

Date:

Place: