



AARVI ENCON LIMITED
CIN: L29290MH1987PLC045499

Code of Conduct for Prevention of Insider Trading

Preamble

Aarvi Encon Limited (the “Company”) is a public company whose equity shares are listed on National Stock Exchange of India Limited (“NSE”), Main Board with effect from June 24, 2020 in Compliance with Securities and Exchange Board of India (“SEBI”) Regulations.

As per Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“SEBI PIT Regulations”), the board of directors of every listed company shall ensure that a code of conduct is formulated with their approval, to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons by adopting the minimum standards set out in Schedule B to the SEBI PIT Regulations.

In view of above, the Board of Directors of the Company has adopted this Code of Conduct for Prevention of Insider Trading (the “Code”) with effect from 14th November, 2017. This code is applicable to the designated persons of the Company and their immediate relatives.

Objective of the Code

This Code has been prepared by adopting the standards set out in Schedule B of the SEBI PIT Regulations, as amended, in order to regulate, monitor and report trading by the Designated Persons towards achieving compliance with the SEBI PIT Regulations.

The purpose of this code is to ensure that the Company’s complies with applicable law, including the SEBI PIT Regulations, if, and to the extent applicable or such other laws, regulations, rules or guidelines prohibiting Insider trading and governing disclosure of material, unpublished price sensitive information.

Definitions

- **“Act”** means the Securities and Exchange Board of India Act, 1992.
- **“Board”** means the Securities and Exchange Board of India.
- **“SEBI Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **“Compliance Officer”** means Company Secretary of the Company or any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI PIT regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the



implementation of the codes specified in these regulations under the overall supervision of the board of directors of the company or the head of an organization, as the case may be.

- **“Unpublished price sensitive information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel;
 - (vi) material events in the opinion of the Board of Directors or the Compliance Officer of the Company, in accordance with SEBI Listing Regulations.
- **“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;
- **“Relative”** shall mean the following:
 - (i) spouse of the person;
 - (ii) parent of the person and parent of its spouse;
 - (iii) sibling of the person and sibling of its spouse;
 - (iv) child of the person and child of its spouse;
 - (v) spouse of the person listed at sub-clause (iii); and
 - (vi) spouse of the person listed at sub-clause (iv)

NOTE: It is intended that the relatives of a “connected person” too become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person had UPSI.

- **“Connected Person,”** means any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including –
 - By reason of frequent communication with officers of the company, or
 - By being in any contractual, fiduciary or employment relationship, or
 - By being a director, officer or an employee of the company; or
 - Holds any position including a professional or business relationship (whether temporary or permanent) with the Company that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

The persons enumerated below shall be deemed to be Connected Persons unless contrary is established –

- a. a relative of Connected Persons specified above; 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;
 - d. an investment company, Trustee Company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the SEBI; or
 - i. a banker of the Company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his relative or banker of the Company, has more than ten percent of the holding or interest; or
 - k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
 - l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d).
- **“Designated Person”** means such person that the Compliance Officer, in consultation with the Board of Directors of the Company, specifies as the Designated Persons, from time to time, to be covered by this code on the basis of their role and function in the organisation and the access that such role and function would provide to UPSI in addition to seniority and professional designation and shall include:
 - i. Promoters of the Company;
 - ii. Directors and Key Managerial Personnel of the Company and its subsidiaries;
 - iii. All senior employees in the Accounts & Finance, Secretarial, IT, Business Development and any other departments of the company and its material subsidiaries, on the basis of their functional role or access to UPSI;
 - iv. Chief Executive Officer/Managing Director and employees upto two levels below Chief Executive Officer/Managing Director of the company and its material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI;
 - v. Employees with the designation of Senior Vice Presidents and above of the company and its material subsidiaries;
 - vi. Executive Secretaries of Directors, Key Managerial Personnels and the persons specified in (i) to (v) above, and any support staff of the company such as secretarial staff, IT staff and personnel engaged on a contractual basis including those who are on deputation/secondment and who has or is reasonably expected to have UPSI who have access to UPSI;
 - vii. Such other personnel of the Company or its material subsidiary who has access to UPSI as determined by the Compliance Officer; and
 - viii. Immediate Relatives of i to vii above;



- **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- **"Insider"** means any person who is:
 - a. a Connected Person; or
 - b. in possession of or having access to UPSI;
- **"Promoter"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment or modification thereof;
- **"Promoter Group"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment or modification thereof
- **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof;
- **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- **"Legitimate Purpose"** includes 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, etc. assisting, advising or engaging with the Company from time to time in order to perform duty or discharge of legal obligation i.e. on need to know basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI PIT regulations.

Words and expression used and not defined in this Code, but defined in the SEBI PIT Regulations, Companies Act, 2013, Securities laws and rules and regulations made thereunder ("applicable laws"), shall have the meaning respectively assigned to them in such applicable laws.

In the event of any conflict between the provisions of this Code and the applicable laws, the provisions of such applicable laws shall prevail over this Code.

Restrictions on Communication and Trading by Insiders

1. Communication or procurement of UPSI

- No Insider shall Communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders;
- No Person shall Procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities;



Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- For legitimate purposes as determined by the Board of Directors in accordance with a policy for determination of legitimate purpose.
- In the ordinary course of business by an insider to auditors, consultants, lawyers, advisors, etc., counter-parties, bankers, lenders, or potential investors (subject to confidentiality).
- In compliance with legal or regulatory requirements.
- Under a confidentiality agreement that binds the recipient not to disclose or misuse the information.
- UPSI communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - entail an obligation to make an open offer under the takeover regulations where the Board of the company is of informed opinion that sharing of such information is in the best interests of the company
 - not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
- Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an insider and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with SEBI PIT regulations.
- The Company shall maintain a structured digital database containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- The structured digital database 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 Board regarding any investigation or enforcement proceedings, the relevant



information in the structured digital database shall be preserved till the completion of such proceedings.

2. Prohibition on Trading when in possession of UPSI

- An Insider shall not, directly or indirectly, -
 - i. Trade in securities of the Company when in possession of UPSI;
 - ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.
 - iii. Provide advise/ tips to any third party on trading in Company's securities while in possession of UPSI.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: -

- a) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this code and both parties had made a conscious and informed trade decision;
- b) a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of this Code and both parties had made a conscious and informed Trade decision;
- c) a transaction carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction;
- d) a transaction undertaken pursuant to the exercise of stock options and the exercise price is predetermined with applicable regulations;
- e) in the case of non-individual insiders: -
 - the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached; and
- f) Trades pursuant to a Trading Plan set up in accordance with this Code.

Trading Plan

- An insider shall have the option to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on their behalf in accordance with such plan.
- This provision intends to give insiders the ability to plan and carry out trades even when in possession of UPSI, provided the trades are executed as per the pre-approved plan.
- Such trading plan shall -



- i. Not entail commencement of trading on behalf of the Insider earlier than 120 calendar days from the public disclosure of the plan;
- ii. Not entail overlap of any period for which another Trading Plan is already in existence;
- iii. Set out the following parameters for each trade to be executed:
 - a) either the value of trades to be effected or the number of securities to be traded;
 - b) Nature of the trade (buy or sell)
 - c) either specific date or time period, not exceeding five consecutive trading days;
 - d) Price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - For a buy trade: The upper limit shall be between the closing price on the day before submission of the Trading Plan and up to 20% higher than such closing price;
 - For a sell trade: The lower limit shall be between the closing price on the day before submission of the Trading Plan and up to 20% lower than such closing price.
- iv. Not entail trading in securities in a manner that may amount to market abuse.

Explanation:

(i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.

(ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.

(iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

- The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of this code and SEBI 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.
- The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.
- The Pre-clearance of trades and Trading Window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.



Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade under point iii (d) mentioned above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

- In case of non-implementation (full/partial) of trading plan due to either reasons mentioned above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
 - (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
 - (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
 - (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
 - (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

Preservation of UPSI

- Insiders including Designated Persons shall maintain the confidentiality of all UPSI and 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:

UPSI is to be handled on a "need to know" basis, i.e., UPSI 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.

Limited access to confidential information i.e. 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.



Chinese Wall

- To prevent the misuse of confidential information, the Company has laid down Chinese Wall procedures which separate those areas of Company that routinely have access to confidential information, considered "inside areas" from those which provide support services and teams of sales and marketing, considered "public areas".
- The employees in the inside area shall not communicate any UPSI to anyone in public area.
- The Employees in inside area may be physically separated from the Employees in public area;
- The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- All the non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

Trading Window

- The Designated Persons and their immediate relatives 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.
- 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 Trading window shall be closed, when the Compliance Officer determines that a Designated Person or class of Designated Persons is reasonably expected to have UPSI.
- Unless otherwise decided by the Board of Directors to comply with the Applicable Law, the trading window shall remain closed for a period not later than the first day after the end of every quarter till 48 hours after the declaration of financial results for that quarter, as may be applicable.
- The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the UPSI 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.
- All Designated Persons of the Company shall conduct all their dealings in the securities of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.
- The trading window restrictions shall not apply in respect of –
 - a. Transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub – Regulation (1) of Regulation (4) of the SEBI PIT Regulations and in respect of pledge of Securities for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer as per this Code and compliance with the regulations made by SEBI.
 - b. execution of trades in adherence to pre-approved Trading Plans.
 - c. Transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment, qualified institutions placement, etc. in accordance with applicable



law or transactions which are undertaken through such other mechanism as may be specified by Board from time to time.

Pre-clearance of trades

- Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining approval of the Compliance Officer by submitting an application as per *Annexure 1* and an undertaking as per *Annexure 2* if the value of proposed trades whether in one transaction or a series of transactions over any calendar quarter is in excess of Rs. 10 Lakhs rupees or such other value as may be specified.
- The Compliance Officer shall not approve any proposed Trade by Designated Person if The Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per *Annexure 3*. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- All Designated Persons, who Trade in the Securities of the Company, shall not enter into a contra trade during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI.
- However, the Compliance Officer is 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 SEBI PIT Regulations. Provided that this shall not be applicable for trades pursuant to exercise of stock options.
- A Designated Person who Trades in securities without complying with the pre- clearance procedure as envisaged in this code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in SEBI PIT Regulation.

Disclosure by certain persons

- **Initial Disclosure**

Every person on being appointed as a Key Managerial Personnel (KMP), or a Director of the Company or upon becoming a Promoter or a member of the Promoter Group, shall disclose their holding of securities of the Company as on the date of such appointment or becoming a Promoter or Promoter Group member to the Company, within seven days of such event.

Such disclosure shall be made in the format prescribed under this code, as amended by SEBI from time to time and set out in *Annexure 4 (Form A)*.



- **Continual Disclosures**

- i. Every Promoter, member of the Promoter Group, Designated Person and Director shall disclose to the Company the number of securities acquired or disposed of, within two trading days of such transaction, if the value of the traded securities (in one or more transactions during a calendar quarter) aggregates to a traded value in excess of Rs. 10 lakh or such other value as may be specified under the SEBI PIT Regulations. Such disclosure shall be made in the format prescribed under this code, as amended by SEBI from time to time and set out in *Annexure 5 (Form B)*.
- ii. 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.

- **Disclosures by other connected persons**

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in the Securities of the Company at such frequency as the Compliance Officer may determine. Such disclosure shall be made in the format prescribed under this Code, as amended by SEBI from time to time and set out in *Annexure 6 (Form C)*.

- The Designated Persons shall make disclosures to the Compliance Officer or the Stock Exchange(s) and the Compliance Officer shall make all disclosures required to be made to the Stock Exchange(s), in accordance with Applicable Law.
- The disclosure shall be made in such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with this code.
- Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes in a format as set out as *Annexure 7*:
 - a. immediate relatives
 - b. persons with whom such designated person(s) shares a material financial relationship
 - c. 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.

Note: The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of 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.



9. Penalty

- An Insider who acts in contravention of this code shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- Directors, Officers and employees of the Company who violate this code shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, and ineligibility for future participation in the Company's stock option plans or termination.
- The SEBI or any other appropriate regulatory authority would also be informed of the violation of this code so that appropriate action may be taken.
- In case of any violation with this code of conduct or SEBI PIT Regulations, then it shall be promptly informed to the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time

Miscellaneous

- Compliance Officer shall report to 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.
- The Compliance Officer shall maintain –
 - (a) updated list of Designated Persons,
 - (b) records of disclosures and pre-clearance applications and undertakings for a period of five years and
 - (c) a confidential list of any 'restricted securities' to which the Compliance Officer may require Designated Persons to seek pre-clearance before Trading in such 'restricted securities'.
- All Connected Persons are required to formulate and adhere to a code of conduct to achieve compliance with this code. In case such persons observe that there has been a violation of this code, then they shall inform to the Compliance Officer or the Board of Directors promptly.

Review and amendment

- The Audit Committee shall review compliance with the provisions of the SEBI PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- The Board is authorised to amend or modify this Code, in whole or in part, as and when deemed necessary and in line with the applicable laws, rules and regulations. However, the amendment in the regulatory requirements shall be binding on the Trust and shall prevail over this Code, even if not incorporated in the Code.

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****Note:***

1. *Approved and Adopted by the Board of Directors at their meeting held on 14th November, 2017.*
2. *Amended and Approved by the Board of Directors at their meeting held on 12th November, 2021.*
3. *Amended and Approved by the Board of Directors at their meeting held on 03rd May, 2025.*



'Annexure 1'

APPLICATION FOR PRE-TRADING APPROVAL

To,
The Compliance Officer,
Aarvi Encon Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of equity shares of the company as per details given below (strike out whichever is not applicable):

Name of the Applicant	
Designation	
Relationship with the Applicant (Self/Immediate Relative)	
Number of securities held as on date	
Permanent Account Number (Self/Immediate Relative)	
Folio No. / DP ID / Client ID No.	
The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
Proposed date of trading in securities	
Estimated number of securities proposed to be purchased/subscribed/sold	
Current market price (as on date of application)	
Whether the proposed transaction will be through stock exchange or off-market trade	
Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature: _____

Name:

Date:



'Annexure 2'

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,
The Compliance Officer,
Aarvi Encon Limited

Dear Sir,

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

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time or any regulations of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

In the event of this transaction being in violation of the Rules or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI. I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

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

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

I shall hold the Securities for a minimum period of 6 (six) months from the date of trade/ that I have complied with the requirement of minimum holding period of six (6) months with respect to the securities sold (applicable only in respect of sale transaction).

I declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.



Signature: _____

Name:

Date:



'Annexure 3'

FORM E
APPLICATION FOR PRE-TRADING APPROVAL

To,
The Compliance Officer,
Aarvi Encon Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I wish to inform you that I had purchased _____ equity shares/ other Securities of the Company on _____, the details are as mentioned below:-

Name of the Applicant	
Designation	
Folio No. / DP ID / Client ID No.	
Date of purchase and price of purchase	
From whom purchased	
Existing total holding	
Quantity want to sale	
Reason for early selling	
Price at which you want to sale	
Mode of transaction - private / open market	

I enclose herewith the Undertaking signed by me.

Signature: _____

Name:

Date:



'Annexure 4'

FORM A

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

To,
The Compliance Officer,
Aarvi Encon Limited (ISIN: _____)

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) of SEBI Regulations.

Name, PAN No., CIN/DIN & address with Contact No.	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 Share holding	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 e.g. - 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

Signature: _____

Name:

Designation:

Date:

Place:



'Annexure 5'

FORM B

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

[Regulation 7(2) read with Regulation 6(2)]

To,
The Compliance Officer,
Aarvi Encon Limited (ISIN: _____)

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) of SEBI Regulations:

Name, PAN No., CIN/DIN & address of Promoter/Employee/Director with Contact No.	Category of Person (Promoters/KMP/Directors/immediate relatives/others etc.)	Securities held prior to acquisition/dissposal		Securities acquired/dissposed		% 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 e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre-transaction	Post-transaction	From	To			Buy		Sell			
												Value	Number of units (contracts lot size)	Value	Number of units (contracts lot size)		

Signature : _____

Name:

Designation:

Date:



**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)**

To,
The Compliance Officer,
Aarvi Encon Limited (ISIN: _____)

Name, PAN No., CIN/DIN & address of Connected Persons as identified by the Company with Contact No.	Connection with the 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-transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed	
		Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre-transaction	Post-transaction	F				T	Buy		Sell		
													Value	Number of units (contracts lot size)	Value		Number of units (contracts lot size)

Signature _____

Name:

Designation:

Date:

Place: