



INTEGRATED MASTER SECURITIES PVT. LTD.

(Member : BSE, NSE, MCX-SX, Depository Participant of NSDL & CDSL)

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Code of Conduct for Prevention of Insider Trading

The Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, were amended on 22nd February 2002 (hereinafter referred to as "Regulations") in terms of which a Stock Broker is required, inter alia, to frame a Code of Conduct for Prevention of Insider Trading by Employees of a Stock Broker, including its Directors

In line with the said Regulations, the following Code of Conduct (hereinafter referred to as "the Code") has been adopted by Integrated Master Securities (P) Ltd. (hereinafter referred to as "IMSPL"), Member of the Stock Exchange, Mumbai and National Stock Exchange.

1. Internal Procedure

- 1.1. IMSPL has a Compliance Officer reporting to the Managing Director.
- 1.2. The Compliance Officer shall be responsible for setting forth Policies and Procedures and monitoring adherence to the Rules for the preservation of "Price Sensitive Information", pre-clearing of all Designated Employees and their Dependents Trades (directly or through respective Department heads as decided by the IMSPL), monitoring of Trades and tile Implementation of the Code of Conduct under the overall Supervision of the Directors.
- 1.3. The Compliance Officer shall also assist all the Employees / Directors in addressing any Clarifications regarding SEBI (Prohibition of Insider Trading) Regulations, 1992 and IMSPL's Code.
- 1.4. The Compliance Officer shall maintain a record of the Designated Employees and any Changes made in the List of Designated Employees

2. Prevention of "Price Sensitive Information"

- 2.1. Employees/Directors shall maintain the Confidentiality of all Price Sensitive Information. Employees/Directors must not pass on such Information directly or indirectly by way of making a Recommendation for the Purchase or Sale of Securities
- 2.2. Need to Know
- 2.3. Price Sensitive Information is to be handled on a "Need to Know" basis, ie Price Sensitive Information should be disclosed only to those within IMSPL, who need the Information to discharge their Duty and whose Possession of such Information will not give rise to a Conflict of Interest or Appearance of Misuse of the Information.
- 2.4. Limited Access to Confidential Information
- 2.5. Files containing Confidential Information shall be kept Secure. Computer Files must have Adequate Security of Login and Password, etc

3 Prevention of Misuse of Price Sensitive Information

- 3.1. Employees / Directors shall not use Price Sensitive Information to Buy or Sell securities of any sort, whether for their Own Account, their Relative's Account, IMSPL's Account or a Client's Account. The following Trading Restrictions shall apply for Trading in Securities.
- 3.2. Pre-clearance of Trades
- 3.3. All Directors / Designated Employees of IMSPL, who intend to deal in the Securities of tile Client Company (above a Minimum Threshold Limit to be determined by IMSPL) shall pre-clear the Transactions as per the pre-dealing Procedure as described hereunder
- 3.4. An Application may be made in such form as IMSPL may specify in this regard, to the Compliance Officer indicating the Name and Estimated Number of Securities that the



Designated Employee / Director intends to deal in, the Details as to the Depository with which he has a Security Account, the Details as to the Securities in such Depository Mode and such other Details as may be required by any rule made by IMSPL in this behalf

3.5. An Undertaking shall be executed in favor of IMSPL by such Designated Employee /Directors incorporating, inter alia, the following Clauses, as may be applicable:-

- i. That the designated Employee / Director does not have any Access or has not received any "Price Sensitive Information" upto the time of signing the Undertaking
- ii. That in case the designated employee / director/partner 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 client 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 specified by IMSPL from time to time
- iv. That he / she has made a Full and True Disclosure in the matter

3.6. All Directors/Designated Employees obtaining such pre - clearance shall abide by other restrictions with regard to execution of trade/minimum period of holding for such investments etc. as may be prescribed in this behalf.

4 Restricted / Grey List

- 4.1 In order to monitor Trading in Client Securities based on Inside information, IMSPL shall restrict Trading in certain Securities and designate such List as Restricted/Grey list to be maintained by compliance officer.
- 4.2 Any Security, which is being purchased or sold or is being considered for Purchase or Sale by IMSPL on behalf of its Clients / Schemes of Mutual Funds, etc shall be put on the Restricted / Grey List
- 4.3 As the Restricted List itself is a Highly Confidential Information it shall not be communicated directly, or indirectly to anyone outside IMSPL.


5 Penalty for Contravention of the Code

- 5.1 Any Designated Employee / Director who trades in Securities or communicates any Information or counsels any Person Trading in Securities, in Contravention of the Code may be penalised and appropriate Action may be taken by IMSPL
- 5.2 Designated Employees / Directors of IMSPL, who violate the Code may also be subject to Disciplinary Action by the Company, which may include Wage Freeze, Suspension, etc
- 5.3 The Action by IMSPL shall not preclude SEBI from taking any Action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

7 Information to SEBI in case of Violation of SEBI (Prohibition of Insider Trading) Regulations

- 7.1 In case it is observed by IMSPL / its Compliance Officer that there has been a violation of these Regulations, SEBI shall be informed by IMSPL

By order of the Board of Directors of
Integrated Master Securities Pvt. Ltd.


Sd/-
Manisha Singh
Compliance Officer