

**BNP AND ASSOCIATES**  
**A/102, 1st floor, Ramkrupa CHS, Above IndusInd Bank,**  
**SVP Road, Borivali West, Mumbai - 400092**

CODE OF CONDUCT FOR REGULATING, MONITORING & REPORTING OF TRADES AND  
PREVENTION OF INSIDER TRADING

[Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and Regulation 3(5) and 3(6) of SEBI(PIT) Regulations, 2015 relating to Structural Digital Database]

**1. INTRODUCTION / REGULATIONS**

The Securities and Exchange Board of India has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“PIT Regulations”), which govern the law relating to insider trading of listed entities in India.

As per Regulation 3(5) and (6) of PIT Regulations:

The Board of Directors or Head of the organisation or official or any person, required to handle Unpublished Price Sensitive Information (UPSI) information shall ensure that a Structural Digital Database (SDD) is maintained containing the nature of UPSC and the name(s) of such persons who have shared / access to the information and also the names of such persons with whom information is shared “on a need to know basis only” under this regulation along with PAN or any other identifier authorized by the Regulations where PAN is not available. Such database for SDD shall not be outsourced to third party and shall be maintained internally with adequate internal controls/ checks such as time stamping and audit trails to ensure the database is not tampered in any manner.

The Board of Directors or Head(s) of the organisation of every person required to handle UPSI shall ensure that the SDD is preserved for a period of not less than eight years after completion of the relevant transactions. In the event of receipt of any information from the SEBI / Regulatory authority regarding the initiation of any investigation or enforcement proceedings, the relevant information in the Structured digital database needs be preserved till the completion of such proceedings.

**2. OBJECTIVE**

BNP AND ASSOCIATES, Practising Company Secretaries (Hereinafter referred to as “BNP / the Firm”) in the capacity of being a fiduciary for its clients/ prospective clients, endeavours to preserve the confidentiality of all the Clients, wherever the Firm is Secretarial Auditor, or acts in an advisory capacity, to prevent misuse of information received from its clients during the conduct of the Secretarial Audit or any certification services as a professional. The Firm is committed to transparency and fairness in dealings with all its stakeholders and in ensuring adherence to all applicable statutory provisions, Rules and regulations.

All Partners, Associate Partners, Associates and Trainees of the Firm have a duty to safeguard the confidentiality of information obtained in the course of association with the Firm. They shall observe this Code of Conduct (COC). In addition to the extant provisions, regulations, any subsequent modifications and / or amendments thereto shall automatically apply/covered by this Code. The objective of this COC is to lay down directives, guidance to the BNP Team Members.

### **3. APPLICABILITY OF THE CODE**

The Code is applicable to the following persons of the Firm: -

1. Partners
2. Associate Partners
3. Associate Company Secretaries
4. Trainees
5. Immediate Relatives of the aforesaid persons who are close their relatives /dependents

*For the purpose of this Code, half yearly declaration shall be given by a Designated Person of the Firm.*

### **4. PROHIBITION ON DEALING, COMMUNICATING ON THE MATTERS RELATING TO INSIDER TRADING.**

No Designated Persons shall: -

Designated person means a Partner by any name called and the Associate Company Secretaries and the trainees associated with that Partner for execution of the clients work.

- (a) either on his own, or on behalf of any other person, deal in securities of the Companies, in which the Firm is Secretarial Auditor / rendering any professional services.
- (b) communicate, provide, or allow access to any UPSC, relating to our clients, such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or for Audit Purpose.
- (c) There is no issue with regard to their subscribing to securities of such companies in public issue and / or in preferential allotment as a existing shareholder. In case any BNP Team member is holding shares / securities of client companies well before BNP could get appointed as its Auditor. The concerned person may hold the shares/ securities but shall refrain from making any further dealings in those shares/ securities. However, as stated above there is no restrictions in subscribing to IPO / FPO or in preferential allotment pursuant to earlier holdings.

### **5. PREVENTION OF MISUSE OF UPSI**

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

1. They should refrain from disclosing any Confidential Information of the Firm or any of its clients.
2. All Designated Persons shall conduct all their dealings in the securities of the client companies, only when the trading window is open and after obtaining pre-clearance from the Compliance Officer.

3. The disclosure to be made by designated person under this Code shall inter alia, include particulars of such person's Immediate Relatives.
4. All supporting documents for compliances made under this Code shall be maintained by the Company, for a minimum period of five years, in such a form as may be prescribed by the Compliance Officer or by the Regulators i.e. SEBI/ Stock Exchanges.
5. Team Members, who are handling the Secretarial Audit of client companies shall ensure that a SDD is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

**6. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

- a) Every Designated person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- b) Designated persons who violate the Code shall also be subject to disciplinary actions including their dis-association with the firm, as may be decided by the Partners.

**7. DATE OF APPLICABILITY OF THIS CODE**

The above code shall be effective from September 01, 2023 and shall be in supersession of earlier code on the subject. The code shall be subject to the changes as may be necessary to align with the amendments as may be made to the extant regulations.

**FORMAT OF HALF YEARLY DECLARATION TO BE GIVEN BY EMPLOYEES OF THE FIRM**

**Name**  
**PAN**  
**DOB**  
**Department**  
**Official email id**  
**Designation**  
**Mobile Number**  
**Spouse**  
**Spouse PAN**  
**OR, Any other Person with whom you share a financial relationship**  
**PAN of that person**