

GOBLIN INDIA LIMITED

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING

I. PREAMBLE & OBJECT

To comply with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015 ("**Regulations**"), the Company has formulated a code of internal procedures and conduct for prevention of insider trading ("**the Code**"). The Regulations prohibit an insider from trading in the securities of the company listed on the stock exchange(s) on the basis of Unpublished Price Sensitive Information and from communicating and / or procuring Unpublished Price Sensitive Information.

PART I **PRELIMINARY**

- (1) The Code is made to regulate, monitor and report the Trading by the Insider.
- (2) The Code has been made pursuant to Regulation 9 of the Regulations which would be effective the date the securities of the Company are listed on the stock exchange.
- (3) **Definitions:** For the purpose of this Code –
 - (a) "**Act**" means the Securities and Exchange Board of India Act, 1992 and any amendments thereto;
 - (b) "**Board**" means the Securities and Exchange Board of India;
 - (c) "**Board of Directors**" means the Board of Directors of Goblin India Limited;
 - (d) "**Code**" or "**Code of Conduct**" shall mean this Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of Goblin India Limited as amended from time to time;
 - (e) "**Company**" means Goblin India Limited;
 - (f) "**Companies Act**" means the Companies Act, 2013 & Rules made there under and any amendments thereto;
 - (g) "**Compliance Officer**" means the Company Secretary of the Company or any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under this Code and the PIR 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of this Code and the Regulations under the overall supervision of the Board of Directors of the Company;

(h) "Connected Person" means:

i. any person who is or has during six months prior to the concerned act been associated with the 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 any employees of the Company or holds any position including 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 forgoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established;

- an immediate relative of connected persons specified in clause (i) or holding company or associate company or subsidiary company; or
- an intermediary as specified in Section 12 of the Act or an employee or directors thereof; or
- an investment company, trustee company, assets management company or an employee or director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- a member of board of trustees of a mutual fund or a member of the board of directors of the assets management company of a mutual fund or is an employee thereof; or
- 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
- an official or an employee of a self- regulatory organization recognized or authorized by the Board; or
- a banker of the Company; or
- 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 percent, of the holding or interest;

i) "Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent but shall not include a gift of securities to immediate relatives or within the promoter group.

j) "Designated Person" means:

- i. all employees holding the position of Directors and Key Managerial Personnel;
- ii. every employee in the finance, accounts, secretarial, MIS and legal departments as may be determined and informed by the Board of Directors; and
- iii. any other employee as may be determined and informed by the Compliance Officer in consultation with the Board of Directors from time to time.

- k) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis;
- l) **"Insider"** means any person who is a Connected Person; or in possession of or having access to Unpublished Price Sensitive Information;
- m) **"Immediate Relative"** means a spouse of a person, and include parents, brother, sister, 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 of the Company;
- n) **"Need to Know"** shall mean that the Unpublished Price Sensitive Information should be disclosed only to those within the Company 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.
- o) **"Promoter"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- p) **"Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
- q) **"Stock Exchange"** means the Bombay Stock Exchange Limited, National Stock Exchange of India and any other stock exchange which is recognized by the Central Government or SEBI under the Securities Contracts (Regulation) Act, 1956 and any amendments thereto;
- r) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- s) **"Specified"** means specified by SEBI in writing;
- t) **"Takeover Regulations"** means SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- u) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly but shall not include a gift of shares to immediate relatives or within the promoter group;
- v) **"Trading Day"** means a day on which recognized Stock Exchanges are open for Trading;
- w) **"Trading Window"** means a trading period for Trading in Company's Securities as specified by the Company from time to time;

- x) **"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 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;
 - (v) Changes in Key Managerial Personnel; and
 - (vi) Material events in accordance with the listing agreement with the Stock Exchange

All other words and phrases not defined in this Code will have the meaning as defined in the SEBI Act, 1992, Securities Contracts (Regulations) Act, 1956, The Depositories Act, 1996 or The Companies Act, 2013 and Rules and Regulations made there under and any amendment thereto.

- (4) Applicability of the Code:** This Code will be applicable to the Insider as defined in the Clause 3(l) of this Code of Conduct.

PART – II

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

(5) Role of Compliance Officer

- i. The Compliance Officer shall report on Insider Trading to the Board of Directors of the Company 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.
- ii. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and Company's Code of Conduct.

(6) Preservation of "Price Sensitive Information"

- i. All information shall be handled within the Company on a Need-to-Know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- ii. Unpublished Price Sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
 - 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 proposed transaction is in the best interests of the Company; or

- Not attracting 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 the proposed transaction 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 effected in such form as the Board of Directors may determine.

However, 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information.

(7) 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 the company or securities listed or proposed to be listed, 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 the company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (c) Notwithstanding anything contained in this regulation, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction pursuant to Regulation 3 of the Regulations.

(8) Trading when in possession of Unpublished Price Sensitive Information:

No Insider shall trade in the equity shares of the Company when in possession of Unpublished Price Sensitive Information except as allowed under the Regulation 4(1) of the Regulations.

(9) Trading Plans:

- (1) An Insider shall be entitled to formulate a trading plan ("**Trading Plan**") pursuant to Regulation 5(2) of the Regulations 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. No Insider shall apply to the Compliance Officer for pre-clearance of Trading Plans during the closure of the Trading Window. No Insider shall execute contra-trade during the period of the Trading Plan which has been approved by the Compliance Officer of the Company.
- (2) The Compliance Officer shall review the Trading plan to assess whether the plan would

have any potential for violation of these 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 Trading plan.

- (3) The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan pursuant to Regulation 5(4) of the Regulations without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan.
- (4) Upon approval of the Trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.

PART– III

DISCLOSURES OF TRADING BY INSIDERS

(8) General Provisions:

- (1) Every public disclosure under this part shall be made in such form as may be specified.
- (2) The disclosures to be made by any person under this Part shall include those relating to Trading by such person's immediate relatives, and by any other person for whom such person takes Trading decisions.
- (3) 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 for purposes of this part:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

- (4) The disclosures made under this part shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

(9) Disclosures by certain persons:

(1) Initial Disclosures:

- (a) Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming promoter or member of the promoter group shall disclose his equity shareholding in the Company as on the date of the appointment or becoming a Promoter, to the Compliance Officer within seven days of such appointment or becoming a Promoter in **Form No."B"**

(2) Continual Disclosures:

- (a) Every promoter or member of the promoter group, or designated person and director of every company 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 a series of transactions over any calendar quarter, aggregates to a traded value **in excess of**

ten lakh rupees or such other value as may be specified in **Form No. "C"**;

- (b) The Company shall notify the particulars of such Trading to the Stock Exchange(s) with which the securities of the Company are listed, within two trading days of receipt of the disclosure or from becoming aware of such information.

(3) Disclosures by other Connected Persons:

Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures 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 these regulations in **Form No. "D"**.

(10) Compliance of the Trading Restrictions: Every Promoter, and the Designated Persons of the Company shall be subject to Trading restrictions in the following manner:-

- (a) The Trading window:** The Trading Window will be closed before 7 days of the happening of the following events and shall remain closed upto 48 hours after the publication of the price sensitivity information i.e.

- (i) Declaration of financial results (Quarterly, Half Yearly & Annual)
- (ii) Declaration of dividends (Interim & Final)
- (iii) Issue of securities by way of Public/ Rights /Bonus etc.
- (iv) Any major expansion plan or execution of new project
- (v) Amalgamation, Mergers, takeovers or any buy back.
- (vi) Disposal of the whole or substantially the whole of the undertaking.
- (vii) Any major change in policies, plans or operation of the Company

(b) Restriction on Trading during the Closure of Trading Window:

Every Promoter, Key Managerial Personnel, Director and Designated Employee of the Company shall not deal in the equity shares of the Company during the Closure of the Trading Window.

(11) Violation of the Code:

- (a) Every Designated Person of the Company and the persons deemed to be Connected Persons as per this Code who violates any of the provisions of this Code will be penalized and appropriate action will be taken against them by the Company after giving reasonable opportunity to them to show cause. They shall also be subject to disciplinary action including wage freeze, suspension, in-eligibility for future participation in E.S.O.P. etc.
- (b) If the Insider deals in the equity shares of the Company, violating the Code, the Compliance Officer will confidentially maintain the list of the same.

(c) In addition to the action which may be taken by the Company, the persons violating this Code will also be subject to any penal action by Board as per SEBI Act and the Company shall inform the same to the SEBI promptly.

(12) The Compliance Officer of the Company shall report to the Board of Directors and the Chairman of the Audit Committee of the Company about the compliance of the Code on quarterly basis.

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/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt 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	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 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 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 (contracts * 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 (Indicative format)

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

1	2	3		4		5		6		7	8	9	10	11	12	13				14	15	16	17	
		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 (contracts * lot size)	Value	Number of units (contracts * lot size)					

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:

FORM "E"

**FORM FOR THE CONTINUAL DISCLOSURE BY OTHER CONNECTED PERSONS PURSUANT TO
CLAUSE NO. 9(3) OF THE CODE**

To,
The Compliance Officer,
Camex House, 1st Floor, Commerce Road,
Navrangpura, Ahmedabad-380009,
Gujarat, India.

Date _____

Dear Sir,

Sub: Dealing in the equity shares of the Company

I _____ hereby inform that, I have acquired or disposed off on ____ day of
____ 2015, _____ equity shares of the Company of the market value of Rs. _____
during the period from _____ to _____ which is in excess of the monetary limit prescribed
Clause 9(3) of the Code of Conduct for prevention of Insider Trading.

Further, I am connected with your Company in the capacity of _____ or related with
Mr. _____ Promoter / Director / Key Managerial Personnel / Designated Employee of
your Company.

This is for your information and necessary actions.

Thanking you.

Signature:

Name:

FORM "F"

APPLICATION BY PROMTER/ DIRECTOR/ KEY MANAGERIAL PERSONNEL / DESIGNATED EMPLOYEE / OTHE CONNECTED PERSONS PURSUANT TO CLAUSE NO. 10(C) OF THE CODE FOR PRE-APPROVAL OF TRADING PLAN

To,
The Compliance Officer,
Camex House, 1st Floor, Commerce Road,
Navrangpura, Ahmedabad-380009,
Gujarat, India.

From:
Name:
Address:
Designation:

Dear Sir,

Date: _____

Sub: Application for Pre-approval of Trading Plan

I _____ hereby inform that, I have gone through the Code of Conduct for prevention of Insider Trading and I seek you pre approval of the trading plan which I will execute as per the details given hereunder within twelve months after expiry of six months from the date of this application, if pre-approved by you.

Name of Promoter / Director / KMP / Designated Employee / Company / Connected person	Nature of Relationship	No. of Shares held as on Date of this application	No. of Shares to be purchased or disposed off.	Probable period for purchase or disposal.	Folio No,/ DP ID, if any

I also declare that, I am not in possession of Unpublished Price Sensitive Information as defined in the Code. I further declare that, I will not deal in the equity shares of the Company during the closure of Trading Window as per the requirements of the Code.

I further confirm that, the violation of any of the provisions of the Code would subject me the penal provisions as per the Code.

I request you to approve my above referred Trading Plan at the earliest.

Signature_____

ANNEXURE-I

CODE OF PRACTICE & PROCEDURE FOR FAIR DISCLOSURE

The code aims at prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery so as to make such information generally available. The disclosure shall be done no sooner than credible and concrete information comes into being. The code also covers the practices and procedures for fair disclosure of Unpublished Price Sensitive Information.

1. Uniform and universal dissemination of UPSI shall be ensured to avoid selective disclosure. In case of selective dissemination of UPSI inadvertently or otherwise, it shall be ensured promptly to make such information generally available.
2. The Company and Designated Persons shall maintain confidentiality of all Unpublished Price Sensitive Information (UPSI) shall communicate the same purely on need to know basis and shall not communicate to any unauthorized person or on selective basis.
3. The Company shall promptly disclose UPSI once such credible and concrete information comes into being.
4. The Company shall disclose UPSI by making its prompt disclosure with sufficient and unambiguous details to the stock exchange on which its securities are listed. The company shall also disclose UPSI on its website.
5. In case the company finds that any UPSI has been disclosed selectively, inadvertently or otherwise, it shall promptly disclose and disseminate as soon as the circumstances permit such information to make it uniformly and non-discriminatorily available to the general public.
6. The Company designates its 'Company Secretary' as it's Chief Investor Relations Officer and entrusts him with the function of dissemination and disclosure of UPSI. Whenever Company Secretary is not available the Chairman and Managing Director shall be the Chief Investor Relations Officer.
7. The Company shall ensure that no UPSI is shared with the analysts and researchers on a selective basis.
8. The Company shall ensure that its conferences with analysts and investors shall be open to participation by all analysts, shareholders and other investors.
9. The Company shall make transcripts or records of proceedings of its meetings with analysts/investor conferences and make the same accessible to all by uploading them on its website.