



KAYNES TECHNOLOGY INDIA LIMITED

**CODE OF CONDUCT FOR PREVENTION OF INSIDER
TRADING**

[Adopted by the Board on February 21, 2022]

[Amended/Modified on October 31, 2023]

1. Introduction

Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (hereinafter referred to as “**PIT Regulations**”) requires *inter alia* every listed company and board of directors or heads of every intermediary shall ensure that the CEO or MD to formulate a code of conduct with their approval to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations and enforce a code of internal procedures and conduct based on the Model Code in accordance with the Regulations. Further, Regulation 7 of the PIT Regulations requires every promoter, member of the promoter group, key managerial personnel, directors and connected person of listed companies to disclose their shareholdings and changes to such shareholding to the respective companies.

In compliance with the above requirements, Kaynes Technology India Limited (hereinafter referred to as “**the Company**”) has introduced a code for Prohibition of Insider Trading (hereinafter referred to as the “**Code**”).

2. Objective

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. Such persons are prohibited from communicating/ counseling others with respect to the securities of the Company. Such persons should also refrain from profiteering by misusing the unpublished price sensitive information and thereby enabling the Company to retain investor confidence.

To achieve these objectives, the Company hereby notifies that this Code is to be followed by all Designated Persons.

3. Definition of terms

- 3.1 ‘**Act**’ means the Securities and Exchange Board of India Act, 1992 as amended from time to time.
- 3.2 ‘**Code**’ means this Code of Conduct to regulate, monitor and report trading by Insiders in securities of the Company as amended from time to time.
- 3.3 ‘**Compliance Officer**’ means the Company Secretary of the Company. If there is no Company Secretary, any other senior level employee who shall report directly to the Managing Director and appointed by the Company as compliance officer.
- 3.4 ‘**Connected Person**’ means the persons so defined under Regulation 2(d) of the PIT Regulations, to the extent applicable to the Company.

- 4.5. The Compliance Officer shall maintain records of all the declaration(s) given by the Designated Persons for a minimum period of three years.
- 4.6. Reviewing the trading plan and assessing the potential of the plan for violation of the PIT Regulations, if any;
- 4.7. Notify the trading plan to the stock exchanges where the securities are listed, on approval of the plan.

5. Prohibition on Dealing, Communicating or Counseling on Matters relating to Insider Trading.

No insider shall:-

- (i) either on his own behalf, or on behalf of any other person, deal in securities of the Company when in the possession of any unpublished price sensitive information;
- (ii) communicate, provide, or allow access to any unpublished price sensitive information, relating to a 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.

6. Preservation of 'Unpublished Price Sensitive Information'

Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. 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. To this end, no Designated Person shall:

- a. pass on Unpublished Price Sensitive Information to any person; or
- b. disclose Unpublished Price Sensitive Information to their Immediate Relatives and any other person; or
- c. discuss Unpublished Price Sensitive Information in public places where others might overhear; or
- d. disclose Unpublished Price Sensitive Information to any other Designated Person or any other person who does not need to know the information to do his or her job; or
- e. give others the perception that he/she is trading on the basis of Unpublished Price Sensitive Information.

Following practices should be followed in this regard.

6.1 Need to know

Unpublished Price Sensitive Information is to be handled on a 'need to know' basis i.e., 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 information. No Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, or in any other manner which is contrary to Regulation 3 of the Regulations. It is clarified that the term 'legitimate purpose', shall have the same meaning as provided under the Company's policy on 'Code of Fair Practices & Disclosure'.

- b. the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of the Regulations 3 of the Regulations and both parties had made a conscious and informed trade decision;

Provided the transaction mentioned in sub-clauses (a) and (b) above, should not pertain to such unpublished price sensitive information which was obtained in a manner provided under Regulation 3(3) of the Regulations.

- c. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e. the trades were pursuant to a trading plan set up in accordance with Clause 7 above
- f. Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer under clause 8 and compliance with the respective regulations.
- g. Transactions undertaken in accordance to respective regulations made by 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 buy-back offer, open offer, delisting offer.

9. Pre-clearance of transactions in Securities

9.1. Applicability

9.1.1. All Designated Persons who (or whose Immediate Relatives) intends to Trade in the Securities in a calendar quarter (either in one transaction or in a series of transactions) of a consideration price exceeding Rs. 10,00,000 (Rupees Ten Lakhs) for the Securities should obtain a prior approval for the transactions as per the procedure described hereunder. This is a mandatory requirement even when the trading window is open.

9.1.2. Any Designated Person or his/her Immediate Relatives who carries on any transaction or series of transaction to circumvent this clause shall be in violation of this Code.

Explanation: It is clarified that pre-clearance is not required for (1) trades executed in accordance with a Trading Plan which is approved under Clause 7 of this Code; (2) exercise of employee stock options

9.2. Procedure for the purpose of obtaining a prior approval to a transaction

The Designated Person should make an application (for his/her trading or the trading of his/her immediate relative), in the prescribed form to the Compliance Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings, declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time to time, in the prescribed form.

9.3. Approval

9.3.1. The Compliance Officer shall consider the application made as above and shall approve it unless he/she is of the opinion that the grant of such approval would result in a breach of

the provisions of the Code, or the Regulations or the Act or any other law in force at that time.

9.3.2. The Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person or his Immediate Relative applying for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have the discretion to assess and decide as to whether such declarations are factually accurate.

9.3.3. Every approval letter shall be in such format as may be prescribed by the Company from time to time.

9.3.4. The Compliance Officer shall convey his decision to the Designated Person or his Immediate Relative, as the case may be, within 2 (two) Trading Days of receipt of the application. If the Compliance Officer does not respond within 2 (two) Trading Days, it shall be deemed to be a rejection of the application.

9.3.5. Every approval shall be dated and shall be valid for a period of 7 (seven) calendar days or such lesser period as prescribed in the approval.

9.3.6. All transactions involving the Compliance Officer shall be approved by the CEO.

9.3.7. In case any such person procures or comes in possession of Unpublished Price Sensitive Information before execution of the Trade during the subsistence of the pre-clearance sought in accordance with this clause 9.3, such person shall refrain from executing the Trade.

9.4. Completion of approved transaction

9.4.1. All Designated Persons and his Immediate Relative shall ensure that they complete execution of every approved transaction in the Securities as provided in Clause 9.1 within the expiry of the approval period and send within 2 (two) Trading Days of execution of the transaction, the details of such transaction, to the Compliance Officer in such format as may be prescribed by the Company from time to time.

9.4.2. If a transaction is not executed within the approval period, the Designated Person or his Immediate Relative must apply to the Compliance Officer for pre-clearance of the transaction, if they intend to transact again.

9.4.3. Disclosure to the Company and stock exchanges

Transactions by Designated Persons and their Immediate Relatives in accordance with Clause 8.1.1, are required to be disclosed by such persons to the Company within 2 (two) Trading Days of the transaction. The obligation to disclose trading by the Immediate Relatives of Designated Persons or by any other person for whom such Designated Person takes trading decisions, is upon the said Designated Person.

Off-market trades as mentioned in Clause 8.7(a) shall be reported to the Company within 2 (two) working days

Additionally, transactions by Designated Persons or their Immediate Relatives in accordance with Clause 9.1.1 in which the consideration price for Securities exceeds Rs. 10,00,000/- (Rupees Ten Lakhs) are required to be disclosed by the Company to the stock exchanges

within 2 (two) Trading Days of receipt of disclosure from Designated Persons or their Immediate Relatives.

9.5. Advice regarding Pre-Clearance

In case of doubt, Designated Persons and their Immediate Relatives shall be responsible to check with the Compliance Officer or one of the contact persons designated by the Compliance Officer, if any, from time to time, whether the provisions of this Clause 9 are applicable to any particular proposed transaction in the Securities.

9.6. Reporting and Disclosure

9.6.1. The Compliance Officer shall place before the Board and the chairman of the Audit Committee, on a quarterly basis, all the details of the trading in the Securities of the Company done by the Designated Persons or their Immediate Relatives under Clause 9.4 together with the accompanying documents that such persons had executed under the pre- approval procedure as outlined above.

9.6.2. The Company shall be entitled to disclose to all the stock exchanges where its Securities are listed, the information provided by Designated Persons or their Immediate Relatives to the Compliance Officer in accordance with the Code.

10. Penalty for Contravention

10.1. Every Designated Person is individually responsible for complying with the applicable provisions of the Code (including to the extent the provisions hereof are applicable to the Immediate Relatives of the Designated Persons).

10.2. Any person who violates this Code shall be deemed to be in violation of the Company's Code of Conduct, Integrity Policy, the penalty for which shall be decided as per the discretion of the Compliance Officer after discussion with the Audit Committee, where necessary and whether the violation was intentional or unintentional.

10.3. For a transaction involving the Chairman of the Company, the Chairman of the Audit Committee shall decide the penalty and whether the violation was intentional or unintentional.

10.4. Besides the above stated penalties, sanctions such as, wage freeze, suspension, recovery, and clawback may also be imposed on the Designated Person who has violated any of the provisions of this Code or the Regulations.

10.5. Where necessary, the Company shall inform SEBI and any other applicable regulatory authority for any instances of violation of this Code or the Regulations which comes to the Company's knowledge. In addition to the action taken by the Company, the Designated Person or his/her Immediate Relatives who has violated the provisions of this Code shall provide any information required by and comply with any order passed by SEBI or other regulatory authorities under any other applicable laws/rules/regulations.

11. Interpretation or clarification

In case any difficulty or doubt arises in the interpretation of the Code, the matter shall be referred to any two Directors and their decision shall be final and binding. If the issue involves any act or matter involving the Chairman, the Chairman of the Audit Committee shall decide upon such issue.

12. Enquiries

For any questions regarding whether they possess or have access to Unpublished Price Sensitive Information, Designated Persons or their Immediate Relatives may contact the Compliance Officer.

13. Disclaimer

The Code is the internal policy of the Company to regulate Designated Persons and their Immediate Relatives who may be considered by the Company to be in possession of Unpublished Price Sensitive Information for the purposes of the Regulations, from Communicating and Trading. It is however the responsibility of each Designated Person to ensure compliance with the provisions of the Regulations and other related laws and also on behalf of its Immediate Relatives. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or their Immediate Relatives, of the Regulations or other related laws.

14. Provision of Unpublished Price Sensitive Information

Nothing herein contained shall be considered as obligating the Company in any way to furnish to any Designated Persons or their Immediate Relatives with any Unpublished Price Sensitive Information.

15. Disclosure by Designated Persons

15.1. Initial disclosure

Designated Persons are required to disclose the following information on a one-time basis:

The names of the educational institution from which such Designated Person has graduated;
Name of the past employers of such Designated Person.

15.2. Continual disclosure

- (i) All Designated Persons shall disclose the name, Permanent Account Number and mobile number used by the following persons:
 - a. their Immediate relatives;
 - b. Persons with whom such Designated Person(s) share a material financial relationship, where 'material financial relationship' refers to 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.

Explanation: It is clarified that the abovementioned information must be shared on an annual basis and also as and when the said information changes.

- (ii) All Designated Persons and their Immediate Relatives shall disclose the number of securities acquired or disposed of within 2 (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 Rs. 10,00,000/- (Rupees Ten Lakhs).

16. Intimation to SEBI

In case the Compliance Officer and/ or the Company observe that there has been a violation of the Regulations, the Company shall inform SEBI of such violations for appropriate action. SEBI can initiate necessary proceedings for violation of any of these Regulations.

17. Clarifications / Enquiries

The Compliance Officer may be contacted for any assistance as to the interpretation and application of this Code.

18. Communication

This Code will be uploaded in the Intranet of the Company. The Code for fair disclosure of Unpublished Price Sensitive Information will be uploaded on the website of the Company. The Code will be disseminated to all Designated Persons who shall abide by the same. The responsibility for complying with the provisions of the PIT Regulations shall vest with each Designated Person including any violation by their immediate relatives.

19. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

Form No. 1

Application for Pre-clearance of Trade
(For Designated persons and their dependents)*

To,

The Compliance Officer,

Kaynes Technology India Private Limited
23-25, Belagola Industrial Food Area,
P.O. Mysuru – 570016,
Karnataka, India

Through Division/ Department Head/ Whole-Time Director

1. Name of the applicant :
2. Designation/ Nature of Relation with [●] :
3. Employee Pay Roll No.* (if applicable):
4. Nature of securities held: *Equity shares/ Debentures/ Other Securities
5. Number of securities in the Company held as on date:
6. Nature of proposed dealing for which approval is sought: Purchase / Sale of securities
7. Estimated number of securities proposed to be acquired/ subscribed /sold:
8. Other Details

Name of Depository Participant:
DP ID No.:
Client ID No.* / Folio No.*:

*Strike whichever is not applicable

Undertaking to be submitted along with the Application for Pre-clearance

In relation to the above dealing, I undertake that:

- (a) I have no access to nor do I have any information that could be construed as “*Unpublished Price Sensitive Information*” as defined in the Code until the time of signing this undertaking;
- (b) In the event that I have access to or received any information that could be construed as “*Unpublished 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;

(c) I have not contravened the provisions of the Code of conduct for prevention of insider trading as notified by the Company from time to time;

(d) I have made full and true disclosure in the matter;

(e) I hereby declare that I shall execute my order in respect of securities of the Company within seven trading days from the date that approval of pre-clearance is given. If the order is not executed within seven trading days from the date of approval, I undertake to obtain pre-clearance for the transaction again.

Place:

Date:

Signature:

Name:

PRE-CLEARANCE ORDER

With reference to your application dated _____, we inform you that your request for dealing in _____ (nos.) or _____ worth shares of the Company is approved. Please note that the said transaction must be completed on or before _____ (date) that is within seven trading day from today.

Date:

For **Kaynes Technology India Limited**

Compliance Officer

CONFIRMATION OF DEAL

To,

The Compliance Officer,
Kaynes Technology India Limited

_____ I confirm that the share dealing for which approval was granted on _____ was completed on _____ for purchasing/ selling _____ (nos.) shares of the Company.

Employee Name: _____

Designation : _____

Pay Roll No. : _____

(Signature)

Date:

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD
(For Designated Persons and their Dependents)**

To,

The Compliance Officer,
Kaynes Technology India Limited

Through Division/ Department Head/ Managing Director/ Compliance Officer

Date: _____

Dear Sir/ Madam,

I request you to grant me waiver of the restriction mentioned in clause 9 of the Code of Conduct for prevention of insider trading with respect to _____ shares of the Company. I desire to deal in the said purchase/ sell the said shares on account of the following reasons:

Thanking you,
Yours faithfully,

(Name)
(Designation)
(Department)
(Employee PL No.)

APPROVAL GRANTED / REJECTED
FOR _____

Compliance Officer
Date:

1. *Reasons to be given, if rejected*

Date:

To,

The Compliance Officer,
Kaynes Technology India Limited

Statement of Holdings at the time of Pre-clearance

Details of shareholding of Designated Person:

| Designation | Department | No. of Shares held as on date (date of application for pre-clearance) | Folio No. / DP ID / Client ID | Nature of dealing for which approval is sought | No. of shares / value of shares to be dealt |
|-------------|------------|---|-------------------------------|--|---|
| | | | | | |
| | | | | | |

I/ We hereby declare that I/ we have not done any opposite transaction for the last six months without the approval of the Compliance Officer.

Signature _____

**Delete whichever is not applicable*

Annexure A

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Introduction

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (hereinafter referred to as “**PIT Regulations**”) requires *inter alia* every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the PIT Regulations.

Accordingly, the Board of Directors of Kaynes Technology India Limited (hereinafter referred to as “**the Company**”) at their meeting held on February 21, 2022 has formulated code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the regulations.

2. Objective of the Code of Fair Disclosures

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. Prompt disclosure of Unpublished Price Sensitive Information

The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

4. Uniform and Universal dissemination of Unpublished Price Sensitive Information

The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

5. Chief Investor Relations Officer

The Company hereby designates the Compliance Officer & Company Secretary as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

6. Dissemination of Unpublished Price Sensitive Information disclosed selectively

The Company shall promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

7. Overseeing and coordinating disclosure:

The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information.

The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and; overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the Company and media.

If the information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered as unpublished price sensitive information. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.

8. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities

8.1 Any queries or requests for verification of market rumours by exchanges should be forwarded immediately to the Chief Investor Relations Officer who shall decide on the response / clarification.

8.2 The Chief Investor Relations Officer shall decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

8.3 The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

8.4 As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and the rumour can have material impact on pricing of securities, then the Company would immediately make a proper announcement to present the correct position.

9. Timely Reporting of shareholdings/ ownership and changes in ownership:

Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Act shall be made in a timely and adequate manner.

10. Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

Only public information should be provided to the analyst/ research persons alternatively, the information given to such persons should be made generally available at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or Institutional Investors and the discussions should preferably be recorded.

(iii) Handling of unanticipated questions

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, the same should be promptly made generally available.

(iv) Prompt release of Information

The Company will make transcripts or records of the proceedings of the meetings with Analysts, Investor Relation meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

11. Medium of disclosure / dissemination

- (a) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (b) Chief Investor Relations Officer shall ensure that disclosure to stock exchanges is made promptly.
- (c) Company may also facilitate disclosure through the use of their dedicated Internet website.
- (d) Company websites may provide a means of giving investors direct access to analyst briefing material, significant background information and questions and answers.
- (e) The information filed by the Company with stock exchanges under continuous disclosure requirements may be made available on the Company website.

12. Unpublished price sensitive information on a Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e., unpublished price sensitive information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

13. Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Company's website www.kaynestechology.co.in

14. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

For **Kaynes Technology India Limited**

[Name]

[Designation]

DIN: [●]

Date: [●]

Place: [●]
