



KRBL INSIDER TRADING POLICY

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| KRBL INSIDER TRADING POLICY | |
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| PART-B | CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSE”. |
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PART-A

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

1. PREFACE

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”) which came into force on May 15, 2015 and as amended till date governs the law relating to insider trading in India. The SEBI Regulations replaced the erstwhile Securities and Exchange Board (Prohibition of Insider Trading) Regulations, 1992.

Under the SEBI PIT Regulations every listed company must formulate a code of conduct to regulate, monitor and report insider trading by its employees and connected persons. Accordingly, KRBL Limited has adopted Code of Conduct to Regulate, Monitor and Report Trading by Insiders with effect from May 15, 2015 to replace the erstwhile Company Policy on Prohibition of Insider Trading. The Code have been, and will be, amended by the Board of Directors of the Company, from time to time, to bring them in line with the SEBI Regulations in force.

2. PURPOSE

The purpose of this Code is to regulate, monitor and report trading by Insiders and achieving compliance towards the SEBI PIT Regulations. The Code ensures protection of Unpublished Price-Sensitive Information (“**UPSI**”) of KRBL Limited and serve as a guideline to the Designated Persons covered under KRBL Code for dealing in securities of KRBL Limited. In addition to setting out the policy of the Company, it provides an understanding of the Regulations as may be amended from time to time and any other applicable law in relation to prevention of Insider Trading. The KRBL Code is subject to the applicable prevailing law in relation to prevention of Insider Trading and if there is any inconsistency between any of the provisions of the KRBL Code and applicable law, the applicable law shall prevail.

3. DEFINITIONS

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- b) “**Board**” means the Board of Directors of the Company.
- c) “**Code**” or “**Code of Conduct**” shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of KRBL Limited as amended from time to time.
- d) “**Company**” means KRBL Limited
- e) “**Compliance Officer**” means the Company Secretary unless any such other senior officer, designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company.
- f) “**Connected Person**” means:
 - (i) any person who is or has during the 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 an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- a) an immediate relative of connected persons specified in clause 3(f)(i); or
- b) an immediate relative of the designated person as specified in clause 3(g); or
- c) a holding company or associate company or subsidiary company of the Company; or
- d) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- e) an investment company, trustee company, asset management company or an employee or director thereof; or
- f) an official of a stock exchange or of clearing house or corporation; or
- g) 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
- h) 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
- i) an official or an employee of a self-regulatory organization recognized or authorized by SEBI; or
- j) a banker of the Company; or
- k) 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 per cent, of the holding or interest.

g) **“Designated Person(s)”** means:

- (i) The Promoters and all the members belonging to Promoter group of the Company;
- (ii) The Board of Directors of the Company including, Executive or Non-Executive or Independent or Nominee Directors;
- (iii) Employees of the Company and its material subsidiary who are;
 - Managing Director/ CEO and employees upto two levels below Managing Director/CEO irrespective of their functional role in the company or ability to have access to UPSI;
 - At Assistant General Manager level and above;
 - Specified Employees who are working in Finance Department, Accounts Department, Taxation Department, Secretarial Department, IT and other Departments who have access to the UPSI irrespective of their grade and Employees designated on the basis of their functional role or access to UPSI in the organization by their Board of Directors and
- (iv) Any other person as may be determined by the Board of Directors in consultation with the Compliance officer, based on their functional role or access to UPSI in the organization, for the purpose of monitoring adherence to the Code for preservation of UPSI.

h) **“Director”** means a member of the Board of Directors of the Company.

i) **“Employee”** means every employee of the Company including the Directors in the employment of the Company.

j) **“Financially literate”** means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows, etc..

k) **“Fiduciary / Fiduciaries”** shall mean professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the

Company at any point in time, for the purpose of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

- l) **“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.

It is intended to define what constitutes generally available information so that it is easier to crystallize and appreciate what constitutes UPSI. Information published on the website of SEBI/ Stock Exchange(s)/ KRBL, would ordinarily be considered generally available information.

- m) **“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.
- n) **“Insider”** means any person who is:
- (i) a connected person;
 - (ii) a designated persons as defined under the code;
 - (iii) immediate relatives of the designated persons;
 - (iv) in possession of or having access to UPSI including a person having access to UPSI by virtue of legitimate purpose and
 - (v) such other persons which in the opinion of the Compliance Officer/Board may be included due to possession of UPSI or as per the applicable SEBI Regulations.
- o) **“Key Managerial Personnel (“KMP”)**” means a person as defined in Section 2(51) of the Companies Act, 2013.
- p) **“Legitimate Purpose”** shall include 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations.
- q) **“Need to Know”** shall mean the Insiders who are privy to UPSI, shall handle the same strictly on a “Need to Know” basis. This means the UPSI shall be disclosed only to those persons who need to know the same pursuant to a legitimate purpose and whose possession of UPSI will not in any manner give rise to any conflict of interest or likelihood of misuse of the information.
- r) **“Listing Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- s) **“Promoter and Promoter Group”** shall have the meaning assigned to it under Regulation 2(1)(oo) and 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- t) **Prohibited Period or Trading Window Closure Period”** means the period during which the Designated Persons and their immediate Relatives are restricted to trade in the securities of the Company.
- u) **“Insider Trading Regulations”** shall mean the Securities Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and any amendments thereto.
- v) **“Securities”** shall have the meaning assigned to it under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

- w) **“Stock Exchange(s)”** means exchange where the company’s shares are listed and traded.
- x) **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- y) **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

The term trading is widely defined to include dealing in securities and intended to curb the activities based on (UPSI) which are strictly not buying, selling or subscribing, such as pledging etc. Hence, trading would include creation/ invocation/ revocation of pledge.

- z) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- aa) **“Unpublished Price Sensitive Information (“UPSI”)** means any information, relating to the 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 be, ordinarily including but not restricted to, the information relating to the following:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) corporate actions like mergers, de-mergers, acquisition, delisting, disposal and expansion of business and such other transactions;
 - (v) changes in key managerial personnel and
 - (vi) any other event as may be determined by the Company/ the Compliance Officer which is likely to materially affect the price of the securities of the Company upon coming into the public domain.

The above is only an illustrative list and there might be other instances in relation to which certain UPSI, upon becoming public, might materially affect the price of securities of the Company.

- bb) **“Whistle Blower”** means an employee who reports instance of leak of UPSI under this Policy.

All Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies (Regulation) Act, 1956 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

4. SCOPE

This Code is applicable to all Insiders. Every Insider must review this code and adhere to the same.

Questions regarding this Code should be directed to the Compliance Officer at Email ID cs@krblindia.com.

5. RESPONSIBILITY OF BOARD OF DIRECTORS

As per Regulation 9 of the SEBI PIT Regulations, the Board shall ensure that the Company at all times has in place this Code to regulate, monitor and report trading by Designated Persons and Immediate Relatives of such Designated Persons. The Board shall be responsible for monitoring the overall compliance to the Insider Trading Regulations. In accordance with the SEBI Regulations, the Board shall inter-alia ensure the following:

- a) In consultation with the Compliance Officer, specify the Designated Persons to be covered under this Code based on their functional role or access to UPSI in addition to seniority and professional designation;
- b) Ensure Maintenance of the Structural Digital Database in conformity with the Insider Trading Regulation;
- c) Execution of agreements to contract confidentiality and non-disclosure obligations on the part of such parties receiving UPSI.
- d) Formulation and periodic review of the Fair Disclosure Code including the Policy for determination of “legitimate purpose” and
- e) Formulation and review periodically, the Policy and Procedure for Inquiry in the Event of Leak or Suspected Leak of UPSI.

6. RESPONSIBILITY OF COMPLIANCE OFFICER

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

- a) The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors. In case of absence of the Compliance Officer, the Managing Director shall act as the Compliance Officer or shall appoint such other senior officer as the Compliance Officer as he may deem fit.
- b) The Compliance Officer shall report on insider trading to the Board of Directors of the Company and shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board every quarter or at such frequency as may be stipulated by the Board of Directors.
- c) The Compliance Officer shall assist all Designated Persons, in addressing any clarifications regarding the regulations and the Company’s Code of Conduct.
- d) The Compliance Officer shall ensure that prohibited period/ trading window closure period is intimated to all concerned at least 24 hours before the commencement of the said period.
- e) The Compliance Officer shall in consultation with the Board inform the Stock Exchange(s) of any violation of the SEBI Regulations or the KRBL Code in such form and such manner as may be specified by SEBI from time to time.
- f) The Compliance Officer in consultation with the Chairman of the Audit Committee/ Chairman of the Board shall have the power to set forth any additional guidelines or procedures required for maintaining adequate and effective internal controls under this Code and ensuring compliance with the SEBI PIT Regulations.
- g) The Compliance Officer may engage external consultants, advisors or experts for putting in place an IT-enabled software or system to automate the compliances under this Code including seeking disclosures and undertakings from Designated Persons and Insiders, sending intimations to such persons regarding Closure of Trading Window, etc.

7. RESTRICTION ON COMMUNICATION OF UPSI AND TRADING BY INSIDERS.

a. RESTRICTION ON COMMUNICATION AND PROTECTION OF UPSI.

- i.** No insider shall communicate, provide, or allow access to any UPSI, relating to a Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii.** No person shall procure from or cause the communication by any insider of UPSI, 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.
- iii.** All information is to be handled on a "need to know" basis. It should be disclosed only to those within the Company who need the information to discharge their duty.
- iv.** Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the regulations.
- v.** Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

Notwithstanding anything contained above, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- (i)** entail an obligation to make an open offer under the takeover regulations where the Board of Directors is of informed opinion that sharing of such information is in the best interests of the Company;
- (ii)** not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the listed 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 sharing of such information being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

b. PROHIBITION ON TRADING WHILE IN POSSESSION OF UPSI

- (i)** No Insider shall trade in the securities of the Company listed or proposed to be listed when in possession of UPSI.
- (ii)** Any trade by an Insider while in possession of UPSI shall be presumed to have been motivated by the knowledge and awareness of the information of such UPSI.
- (iii)** Trading in the securities of other companies while discharging their role, employees may become aware of any UPSI relating to the Company's clients, suppliers or joint ventures. Such employees shall not deal in the securities of such client, supplier or joint venture companies if they possess any UPSI in relation to that other company.

For example, if a person is aware that the Company is close to or is negotiating a significant/material investment or any corporate structuring transaction or an alliance with another company or any contract or transaction which qualifies to be UPSI, he/she shouldn't deal in the securities of either KRBL Limited or the other company.

c. PROHIBITION ON TRADING IN SECURITIES DURING PROHIBITED PERIOD/ TRADING WINDOW CLOSURE;

(i) Designated Persons and their Immediate relatives shall not deal in the securities of the Company during the Prohibited Period/ Trading Window Closure period except in the cases mentioned below;

I. Off-market inter-se transfer between insiders who are in possession of the same unpublished price sensitive information without being in breach of these Rules or SEBI Regulations and both the parties have made a conscious and informed trade decision.

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of such information;

II. Transaction carried out through the block deal window mechanism between persons who are in possession of the UPSI without being in breach of this Code and the SEBI Regulations and both the parties have made a conscious and informed trade decision

Provided that the transaction set out in I. and II above shall nevertheless, be subject to restriction of contra trade transaction except such;

- transaction are carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- transaction undertaken pursuant to the exercise of stock options issued by the Company;
- transaction undertaken in accordance with the 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 buyback offer, open offer, delisting offer.

(ii) The Compliance Officer shall communicate the prohibited period/ trading window closure to all Designated Persons through email or any other prescribed mode. Irrespective of whether such communication has been received or not, Designated Persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the Trading Window before undertaking any trades in the securities of the Company. Ignorance of the closure of the trading window or non-receipt of communication of closure of trading window shall not justify any trades undertaken by Designated Persons during prohibited period/ trading window closure.

(iii) Every Designated Person should inform his/ her Immediate Relatives of the prohibited period/ trading window closure period during which trading in the securities of the Company is prohibited.

d. TRADING WINDOW-CLOSURE AND TRADING PERIOD

(i) The Trading window shall be closed in the following manner:

| | | |
|----|--|---|
| a. | In respect of announcement of Quarterly/Half Yearly/ Yearly Financial Results by the Company | The period commencing on the last day of the month of the quarter and ending 2 trading days after the announcement of Financial Results, for the respective quarter/half year/year, as the case may be, is made generally available by the Company. |
|----|--|---|

| | | |
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| b. | In respect of UPSI other than (a) above | <ul style="list-style-type: none"> Such period as the Compliance Officer or the Board of Directors, declares as a prohibited period, when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such prohibited period shall end 2 trading days after the UPSI is made generally available by the Company. |
|----|---|---|

- (ii) When the Trading Window is open, there is no restriction for trading in securities of the company below stipulated threshold
- (iii) When the Trading Window is open the trading by Designated Persons shall be subject to pre-clearance by Compliance Officer above stipulated thresholds as defined below,
- (iv) No Insider shall be entitled to apply for pre-clearance of any proposed trade if such person is in possession of UPSI even if trading window is open.

e. PROCEDURE FOR PRE-CLEARANCE OF TRADES

Every Designated Person who intends to trade in the securities of the Company, shall seek pre-clearance of transactions(s) before entering into such transaction(s) as per the pre-clearance procedure described hereafter, 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 Lacs.

An Application for pre clearance shall be made to the Compliance Officer or in case the applicant is Compliance Officer himself, to the Chairman/Managing Director in the prescribed format (refer **Annexure-1**).

Illustration:

Mr. X (Designated Person) holds 25,000 equity shares of the Company as at March 31, 2024. Mr. X intends to sell 5,000 equity shares in three lots as under

| Lot No. | No. of equity shares sold | Trade period | Assumed Market Price per share | Traded value of shares |
|---------|---------------------------|--------------|--------------------------------|------------------------|
| Lot 1 | 1,000 | May, 2024 | Rs. 300 | Rs. 3,00,000 |
| Lot 2 | 2,000 | June, 2024 | Rs. 400 | Rs. 8,00,000 |
| Lot 3 | 2,000 | July, 2024 | Rs. 390 | Rs. 7,80,000 |

Mr. X need not obtain pre-clearance for selling the first lot (as the traded value does not exceed Rs. 10 Lacs during a calendar quarter). However, before the sale of the second lot of 2,000 shares Mr. X shall pre-clear the transaction as the aggregate traded value of his dealings exceeds the threshold of Rs. 10 Lacs during a calendar quarter April to June, 2024.

Mr. X may execute sale of 2,000 shares in lot No. 3 during the calendar quarter July to September 2015 without seeking pre-clearance of trades since the transaction in that calendar quarter is less than Rs. 10 Lacs in value.

The Designated Person is also required to execute an undertaking (refer **Annexure-2**) at the time of submitting a pre clearance request stating that:

- (i) he/ she does not have access to or received UPSI upto the time of signing the undertaking.
- (ii) that in case he/ she has access to or receives UPSI after signing the undertaking but before execution of transaction, he/ she shall inform the Compliance Officer forthwith and refrain from trading in securities till the UPSI becomes generally available.
- (iii) he/ she has not contravened the provisions of the Code on PIT Regulations.
- (iv) he/ she has made full disclosure in the matter.
- (v) No application for pre-clearance can be made during closure of trading window; neither any pre-cleared transaction can be carried out during closure of trading window.

The applicant shall execute the order within one week i.e. 7 trading days of the permission, else fresh clearance will be required.

f. HOLDING PERIOD/ CONTRA TRADE

The Designated Persons shall not undertake contra trade i.e. enter into an opposite transaction of sell or buy any number of securities during the next 6 (six) months (“**holding period**”) following the prior transaction. Provided that the restriction of contra trade shall not be applicable for:

- (i) trades executed pursuant to exercise of stock options

Further, the restriction of contra trade will not apply in respect of subscription to shares/convertibles in Follow-on Public Offer (FPO); Offer for Sale (OFS); Rights Issue or tendering of Shares in open offer; share buy-back or delisting offer, exit offers etc.

In case a contra-trade be executed inadvertently or otherwise, in violation of the aforesaid restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund (“IPEF”) administered by SEBI under the Act.

g. TRADING PLAN

A Designated Person, who may be perpetually in possession of UPSI, shall be entitled to formulate a trading plan for dealing in securities of the Company 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.

Trading Plan shall:

- (i) Not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty (120) days from the public disclosure of the plan;
- (ii) entail trading for a period of not less than twelve months;
- (iii) Not entail overlap of any period for which another trading plan is already in existence;
- (iv) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (v) Not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the SEBI PIT Regulations.

Provide that pre- clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approval trading plan.

The Trading Plan submitted by the Insider shall be approved/ rejected by the Compliance Officer within 2 trading days of its receipt and if approved the same shall be disclose to Stock Exchange on the same day of approval. Once approved the same shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

In case of non-implementation (full/partial) of the plan, the Insider shall intimate the Compliance officer within 2 trading days from the end of tenure of trading plan. Compliance officer will further inform to Audit committee in its ensuing meeting. Audit committee will decide whether to accept or reject the reason for non-implementation basis the recommendation of Compliance Officer and take action (if any) in accordance with the Code of Conduct. Decision of committee shall be intimated to stock exchange on the date of meeting.

Provided that deviation from the approved trading plan is allowed in case of permanent incapacity or bankruptcy or operation of law.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the plan shall be deferred until such UPSI becomes generally available information

8. DISCLOSURE AND REPORTING REQUIREMENTS

a) INITIAL DISCLOSURES

Any person who becomes a Designated Person shall disclose the following to the Compliance Officer, (as per **Annexure-3**), as on the date of becoming a Designated Person, within 7 (seven) days of his so becoming a Designated Person.

- (i) His/ Her Permanent Account Number, contact details (including phone number and mobile number), educational institutions of graduation and name of the past employer(s);
- (ii) Name, Permanent Account Number or any other identifier authorized by law and contact details (including phone number and mobile number) of his immediate relatives;
- (iii) Name, Permanent Account Number or any other identifier authorized by law and contact details of persons with whom he shares a material financial relationship and
- (iv) the number of securities of the Company held by him and his immediate relatives

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 12 (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.

b) CONTINUAL DISCLOSURES

Every Promoter, Member of Promoter Group, KMP, Director and Designated Persons of the Company, shall, disclose the number of securities acquired or disposed (**Annexure-4**), if the value of securities traded, whether in one (1) transaction or a series of transactions, over any calendar quarter, aggregates to a traded value in excess of ₹10,00,000 (Rupees Ten lakh) within 2 (two) Trading Days of such Trade. It is hereby clarified that the disclosure of the incremental Trades after any disclosure under this clause, shall be made when the Trades effected after the prior disclosure cross the limits specified above.

c) ANNUAL DISCLOSURES

All Designated Persons must make an annual disclosure of the number of Securities held as on March 31, each year by them including details of purchase/ sale of Securities during the financial year to the Compliance Officer. This disclosure in **Annexure-5** must be made in the format prescribed under this Code within 30 (thirty) days from the close of each financial year, in electronic or physical form.

d) DISCLOSURE BY CONNECTED PERSONS

The Compliance Officer, in addition to the above, may at his discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in securities of the Company (as per **Annexure-6**) at such frequency as he may deem fit in order to monitor compliance with this Code and the Insider Trading Regulations.

For the purpose of all the above prescribed disclosures, whether initial, continual or annual, the disclosures of trading in securities shall also include trading in derivatives of securities (if any) and the traded value of the derivatives (if any) shall be taken into account accordingly.

9. CHINESE WALL PROCEDURES (“CHINESE WALLS”)

Chinese wall procedures (“Chinese Walls”) to be used to manage confidential information and prevent the inadvertent spread and misuse of price sensitive information. Areas of the Company which routinely have access to confidential information including UPSI, shall be considered as ‘inside areas’, and steps shall be taken to ensure these inside area separated from those areas or departments providing support services, who do not have access to such information, considered as ‘public areas’. The Chinese Walls established by the Company shall operate as a barrier to the passing of confidential information, including Unpublished Price Sensitive Information and other confidential information. As per the said procedures:

- a) the Promoters, Directors and Employees of the Company in the ‘insider areas’ shall not communicate any UPSI to anyone in the ‘public areas’;
- b) the demarcation of various departments as ‘insider areas’ shall be determined by the Compliance Officer in consultation with the Board or with Managing Director(s);
- c) the establishment of Chinese Walls shall not be intended to suggest that UPSI n can circulate freely within ‘inside areas’. The ‘need-to-know’ principle shall be fully in effect within ‘insider areas’. In exceptional circumstances, employees from the ‘public areas’ may be allowed to ‘cross the wall’ and given UPSI by following the ‘need-to-know’ principle, under intimation to the Compliance Officer. The Compliance Officer would duly record reasons for crossing the wall in writing.

Chinese Walls shall be set up and implemented in the manner set out by Compliance Officer/ Board from time to time.

10. INSIDER TRADING MONITORING PORTAL

- a) The text of these Policy, FAQs and SEBI Regulations are available on the Web based Insider Trading Monitoring Portal maintained by Company.
- b) All the information and all the disclosures required to be made under this code, are to be submitted through electronic mode on the “Insider Trading Monitoring Portal”. Designated Person may refer to the user guide available on the portal for furnishing information on the portal. In case a member faces any technical difficulty which obstructs his filing through the portal, he may reach out at pitcompliance@krblindia.com.

- c) For any clarifications or queries, Designated Persons/employees may contact the Compliance Officer or the Team Insider at cs@krblindia.com.

11. DISCIPLINARY ACTION

Failure to comply with this Code is a disciplinary issue and may also constitute a criminal offence in certain cases. Any Designated Person including their immediate relative who violates the provisions of this Code shall be liable for such penal/ disciplinary/ remedial action as may be considered appropriate by the Managing Director(s) and Compliance Officer as per the sanction framework mentioned below.

| Category of Non-Compliance | Penal/Disciplinary/Actions that may be taken by the Audit Committee/Management |
|--|---|
| A. Substantive Non Compliance | |
| Trading during Prohibition Period | <ul style="list-style-type: none"> ❖ For 1st Instance an amount up to the higher of the following; <ul style="list-style-type: none"> i. An amount not less than or equivalent to 1% of the value of transaction undertaken or; ii. Monetary Penalty as per the discretion of the Managing Director depending on the severity of each case. ❖ On and from 2nd instance and every repeated non-compliance <ul style="list-style-type: none"> i. as per the discretion of Audit Committee and/or ii. Appropriate penal action including wage freeze, suspension, ineligibility for participation in ESOPs (if any) of company, permanent prohibition to deal in securities of the Company and/or termination. |
| Undertaking Opposite transactions/ Derivative Transactions | |
| Trading on the basis of UPSI | |
| Making recommendation directly or indirectly on the basis of UPSI | |
| Trading without seeking pre-clearance of trades | |
| Communication of UPSI in violation of these Rules or the SEBI Regulations | |
| B. Procedural Non-Compliances | |
| Non Reporting/Delayed reporting of transactions required to be reported post trading on Insider Trading Monitoring Portal. | <ul style="list-style-type: none"> For 1st instance <ul style="list-style-type: none"> i. Warning Notice for the first instance of non-compliance. On and from 2nd instance and for every repeated non-compliance: <ul style="list-style-type: none"> i. Monetary penalty as per the discretion of the Managing Director depending on the severity of each case |
| Non-reporting/ delayed reporting of Continual disclosures | |
| Any other Non-Compliances (e.g. Sharing of UPSI without issuing due notice or a due notice or enter into a confidentiality agreements, Delay in filing of initial and annual disclosures or Non updation or concealment of self and relative information on web based portal.) | |

In addition to the above penalties Designated Persons/ Specified Persons/ Insiders who violate the Code shall also be subject to disciplinary action by the Board of Directors of the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans (if any), etc.

The action by the Company shall be in addition and without prejudice to any action that may be taken by SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, which shall not be less than ₹10 Lakhs (Rupees Ten Lakh) but which may extend to ₹25 Crore (Rupees Twenty-Five Crore) or 3 (three) times the amount of profits made out of insider trading, whichever is higher

All Breaches of this Code with actions taken shall be reported to the Audit Committee & Board of Directors of the Company on a quarterly basis.

12. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

- a) The Managing Director(s), Chief Executive Officer or such other analogous person of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.
- b) The internal controls shall include the following:
 - i. all employees who have access to UPSI are identified as designated persons;
 - ii. all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the SEBI Regulations;
 - iii. adequate restrictions shall be placed on communication or procurement of UPSI as required by the SEBI Regulations;
 - iv. lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
 - v. all other relevant requirements specified under the SEBI Regulations shall be complied with; and
 - vi. Periodic process review shall be undertaken to evaluate effectiveness of such internal controls.
- c) The Audit Committee shall review compliance with the provisions of the SEBI Regulation at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- d) The board of directors shall ensure compliance with regulation 9 and sub-regulations (1) and (2) of the SEBI Regulations.

13. SUMMARY OF OBLIGATIONS OF DESIGNATED PERSONS AND FOMRAT OF DISCLOSURES.

| S. NO. | OBLIGATION | Time Frame | FORMAT | ANNEXURE |
|---------------|--|---|---------------|-------------------|
| 1. | Application for Pre-Clearance of Trades. | As and when the limits as defined under clause 7(f) are breached. | Form A | <u>Annexure-1</u> |
| 2. | Undertaking to be executed at the time of applying for pre-clearance. | Along with the application of pre-clearance. | -- | <u>Annexure-2</u> |
| 3. | Disclosure on becoming a Key Managerial Personnel/Director/Promoter/ Member of the Promoter Group. | Along with the application of pre-clearance. | Form B | <u>Annexure-3</u> |

| | | | | |
|----|---|--|--------|-------------------|
| 4. | Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2). | Within two trading days of such transaction. | Form C | <u>Annexure-4</u> |
| 5. | Statement of Holdings of Promoter, Member of Promoter Group, KMP, Director and Designated Person(s) and His/her Immediate Relative(s) | Within 30 days from the end of Financial Year. | -- | <u>Annexure-5</u> |
| 6. | Details of trading in securities by other connected persons as identified by the company | | Form D | <u>Annexure-6</u> |
| 7. | Disclosure on execution of trade pursuant to pre-clearance | Within 2 trading days | | |
| 8. | Reporting of decision of not trading or failure to complete the trade within approved timelines after securing pre-clearance with reasons. | Within 2 working days on completion of 7 th approved trading day as mentioned in the pre clearance approval | | |

PART-B

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

1. PREFACE

Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "**SEBI PIT Regulations**") requires a listed company to formulate and publish on its official website a Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information (“**UPSI**”) in adherence to the principles set out in Schedule A to the said Regulations, which was further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (herein-after called as "regulations").

2. PURPOSE

This Code is required by the Company to ensure timely and adequate disclosure of UPSI 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 endeavours to preserve the confidentiality of UPSI and to prevent misuse of such information.

The Board of Directors of KRBL Limited always thrives to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company. Towards achieving this objective, the Company will adhere to the following principles of fair disclosure of UPSI.

3. PRINCIPLES TO BE ADHERED FOR FAIR DISCLOSURE OF UPSI

a) Prompt public disclosure of UPSI

The company will make prompt public disclosure of UPSI to the stock exchange that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

b) Uniform and Universal dissemination of UPSI

The Company will make disclosure of UPSI on a continuous, immediate, uniform basis and will be universally dissemination to avoid selective disclosure.

c) Chief Investor Relations Officer (“CIRO”)

The Managing Director/ Chief Financial Officer of the Company shall be designated as Chief Investor Relations Officer or any other person as identified by the Board from time to time. The Chief Investor Relations Officer shall oversee the corporate disclosure and deal with dissemination of information and disclosure of UPSI.

d) Prompt dissemination of UPSI that get disclosed inadvertently or selectively:

The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

e) **Responding to any Queries on news reports and/or requests for verification of market rumors by regulatory authorities:**

The Chief Investor Relations Officer shall promptly respond or authorise any Office of the Company to any queries or requests for verification of market rumours by Stock Exchanges. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

f) **Information sharing with analysts and research personnel**

The Company will ensure that information shared with analysts and research personnel is not UPSI. The Company will make available the recording of proceedings & discussion of meetings with analysts and other investor relations conferences and post relevant information on the official website www.krblice.com to ensure official confirmation and documentation of disclosures made. A detailed mechanism with respect to the dealing with Analysts/ Institutional Investors is given below.

g) **Sharing of UPSI on Need-to-Know basis for legitimate purposes:**

The Company will handle all UPSI on a need-to-know basis i.e. UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as legitimate purposes, for the purpose of sharing UPSI in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations and the relevant codes formulated in pursuance of the SEBI (PIT), Regulations.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the regulations.

4. DEALING WITH ANALYSTS/INSTITUTIONAL INVESTORS/MEDIA

a) Only the following persons are authorised to attend a meeting or interact with analysts/researchers, institutional and other investors or the media or any investor relations conference, on behalf of the Company:

- (i) Managing Director/ Joint Managing Directors
- (ii) Chief Financial Officer
- (iii) Business Heads.
- (iv) Head/Manager – Investor Relations, if any
- (v) Head/ Manager – Corporate Communication, if any
- (vi) Any other person as may be nominated by the Board of Directors

b) Any meeting or interaction with analysts/researchers, institutional and other investors or the media or any investor relations conference shall be conducted in a manner that only information that is generally available is provided at such meetings/ interactions. No UPSI shall be disclosed at such meetings/interactions. If any UPSI is accidentally disclosed, the person responsible may immediately inform the CIRO of the same. Such UPSI shared with the analysts/researchers, etc. shall be simultaneously made generally available in consultation with the CIRO.

- c) If unanticipated questions which are price sensitive are raised during the meeting, such questions shall be noted and a considered response shall be given only after consulting the CIRO. The concerned employee, to whom the question has been posed, shall inform the CIRO in stating the queries and proposed response.
- d) The CIRO may issue or authorise issuance of a press release/ transcript or post relevant information on the Company's website immediately after analyst meet. Simultaneously, such information shall also be sent to the Stock Exchanges where any UPSI is disclosed.
- e) During the Quiet Period, the Authorised Representatives should refrain from interaction with the media. However, during the Quiet Period, the CFO may provide answers to fact-based inquiries regarding **information** generally available received from Analysts.
- f) Rumours and speculation about the Company can cause significant damage in the form of disruptions, negative publicity, loss of business and undermining of confidence in the Company. Any employee who becomes aware of such rumour or speculation should immediately inform the CIRO. The CIRO will decide on the course of action that may be necessary, including issue of a public announcement as soon as possible or any other written form of communication. Responding to queries raised on news reports and requests for verification of market rumours by the regulatory authorities/ media/stock exchanges should only be done by the CIRO or his/ her designee(s).

5. CRITERIA FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI.

In terms of the SEBI PIT Regulations, the term “legitimate purpose” is clarified to include sharing of UPSI in the ordinary course of business by an insider with Company’s partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

The SEBI Regulations require the Board to formulate a policy for determination of ‘legitimate purpose’ as a part of Code of Fair Disclosure. The assessment of whether sharing of UPSI for a particular instance would tantamount to ‘legitimate purpose’ would entirely depend on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is “legitimate”.

- a) Whether sharing of such information is in the ordinary course of business of the Company.
- b) Whether information is sought to be shared to evade or circumvent the prohibitions of the Regulations.
- c) Whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose.
- d) Whether the information is required to be shared for enabling the Company to discharge its legal obligations.
- e) Whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

PART-C

POLICY & PROCEDURES FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

1. PREFACE

In terms of Regulation 9A(5) of the Securities and Exchange Board of India (“SEBI”) (Prohibition of Insider Trading) (“PIT”) Regulations (“SEBI PIT REGULATIONS”), 2015 requires the Board to formulate policies and procedures for inquiry in case of leak/ suspected leak of UPSI and accordingly, initiate appropriate inquiries on becoming aware of leak/suspected leak of UPSI.

Any inquiry into any actual or suspected leak of UPSI needs to be tailored to the facts and circumstances of each such instance. Given that it is not possible to provide a standard operating procedure applicable while inquiring into each such instance of leak/ suspected leak of Unpublished Price Sensitive Information (“UPSI”), this policy sets out the broad principles that the Board of Directors will follow while inquiring into cases of actual or suspected leak of UPSI.

2. PURPOSE

The purpose of this policy is;

- a) To strengthen the internal control system to prevent leak of UPSI.
- b) To restrict and prohibit the practice of sharing of UPSI, which originates from within the Company and which affects the market price of the Company as well as results into loss of reputation and investors’ / financiers’ confidence in the Company;
- c) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employees & Designated Persons with any other person, firm, Company or Body Corporate.
- d) Promptly initiate inquiries into instances of actual or suspected UPSI leaks and promptly informing SEBI thereof.
- e) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to be found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employees & Designated Persons.

3. AUTHORITY

The Audit Committee shall be the Inquiry Committee which shall be authorized to:

- a) Conduct a preliminary inquiry to ascertain if there exist prima facie violation w.r.t the information or complaint pertaining to actual or suspected leak of UPSI, if any.
- b) Authorize any person, if required, to collect necessary evidence(s)
- c) Consider the facts and circumstances and decide/ direct on the matter
- d) Decide disciplinary action thereon.

4. PROCEDURE FOR INQUIRY IN CASE OF ACTUAL/SUSPECTED LEAK OF UPSI

Upon leak of UPSI, becoming aware of actual or suspected leak, the Committee shall evaluate and determine if the matter merits any inquiry including by way of;

- Suo-moto, including through its internal monitoring; or
- A written complaint and/ or email received through the whistle blower mechanism of the Company; or
- Communication received from regulatory authorities.

It is clarified that market rumours, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary inquiry, and the Committee, will have the discretion to decide if a preliminary inquiry is required to be undertaken, in each such case.

In the event the Committee decides, a preliminary inquiry shall be undertaken in case of actual/ suspected leak of UPSI, the rationale for the same would be required to be recorded, to enable the Committee to establish and take cognizance of actual facts and to decide if prima facie there appears to be any violation of the SEBI PIT Regulations. Based on the findings of the preliminary inquiry, the Committee may decide if a detailed inquiry is required to be undertaken.

- a. Based on the decision of the Committee, a detailed inquiry may be conducted in order to assess the veracity of the allegations regarding actual/ suspected leak of UPSI, including through review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary.
- b. While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Committee shall regard to the principles of natural justice. Accordingly, it will accord due opportunity of being heard to the relevant Designated Person/ Insider against whom the allegations have been levelled, during the course of inquiry. Further, such persons shall be entitled to make submissions and to lead evidence and depose witnesses etc., in their defence, before the Committee and the Committee will be required to assess and consider the same before concluding on the matter.

5. OUTCOME OF INQUIRY

Upon the conclusion of the inquiry and on the basis of the outcome thereof, the Committee shall decide the disciplinary action/penalty, if any, to be awarded to the Designated Person/Insider. The decision of the Committee shall be final and binding.

6. DISCLOSURE OF ACTUAL/ SUSPECTED LEAK OF UPSI

The Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per the format provided in *Annexure 7*.

AMENDMENTS/ REVISIONS UNDER INSIDER TRADING POLICY

Any subsequent amendment/ modification in the SEBI (PIT) Regulations, Companies Act, 2013, the SEBI Listing Regulations and/ or other applicable laws in this regard shall automatically apply to this Policy.

The Board of Directors shall be empowered to amend, modify, interpret this Code and shall be effective from such date that the Board may notify in this behalf.

DISCLAIMER

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER IS REQUIRED TO FAMILIARISE HIMSELF/HERSELF WITH SEBI REGULATIONS AS IT WILL BE THE RESPONSIBILITY OF EACH INSIDER (AND HIS/HER RELATIVES) TO ENSURE COMPLIANCE OF THIS POLICY, SEBI REGULATIONS AND OTHER RELATED STATUTES FULLY.

FORM A

APPLICATION FOR PRE-CLEARANCE OF TRADES

To,
The Compliance Officer,
KRBL Limited,
ISIN: INE001B01026

Date:

Dear Sir/Madam,

Sub: Application for Pre –Dealing approval in Securities of the company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with including any statutory modification(s) or amendments thereof for the time being in force and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I seek approval to purchase/sale/subscription of securities of the company as per details below:

| | | | |
|-----|--|---|--|
| 1. | Name of the applicant | : | |
| 2. | Designation | : | |
| 3. | Number of securities held as on date | : | |
| 4. | Folio No. / DP ID / Client ID No. | : | |
| 5. | The proposal is for | : | a)Purchase of securities b) Subscription to securities c) Sale of Securities |
| 6. | Proposed date of dealing in securities | : | |
| 7. | Estimated number of securities proposed to be acquired/subscribed/ sold | : | |
| 8. | Price at which the transaction is proposed | : | |
| 9. | Current market price (as on date of application) | : | |
| 10. | Whether the proposed transaction will be through stock exchange or off-market deal | : | |
| 11. | Folio No. / DP ID / Client ID No. where the securities will be credited / debited | : | |

I enclose herewith the form of Undertaking signed by me.

(.....)
Signature

Footnotes:

1. No application for pre-clearance can be made during closure of trading window; neither any pre-cleared transaction can be carried out during closure of trading window.
2. Pre-clearance required whenever any designated persons, intend dealing in its securities aggregates to a traded value exceeds ₹10,0,000 whether in one transaction or a series of transactions during the calendar quarter.
3. Pre-cleared order must necessarily be executed within 7 days of approval.
4. A statement of holdings to be furnished in **Annexure 4** after dealing in pre-cleared transaction.

UNDERTAKING TO BE EXECUTED AT THE TIME OF APPLYING FOR PRE-CLEARANCE

**To,
The Compliance Officer,
KRBL Limited,
ISIN: INE001B01026**

Date:

Dear Sir/Madam,

I, _____, S/o., _____
R/o. _____, hereby declare that I am a Promoter /
Director / KMP / Designated Persons (state designation) of the Company. I 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 UPSI {as defined in the
Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders (the Code)} up to the
time of signing this Undertaking.

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 Company's Code of Conduct to Regulate,
Monitor and Report Trading by Insiders as notified by the Company from time to time.

I undertake to submit the necessary report within (4) four 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) seven days of the receipt of approval failing
which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

(.....)
Signature

* Indicate number of shares

FORM B

SEBI (Prohibition of Insider Trading) Regulation, 2015

[Regulation 7 (1) (b) read with Regulation, 6(2) - Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the Promoter Group]

To,
The Compliance Officer,
KRBL Limited,
ISIN: INE001B01026

Date:

Details of Securities held on appointment of Key Managerial Personnel (KMP), Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2):

| Name, PAN, CIN/DIN & Address with contact nos. | Category of person (KMP/ Director or Promoter or member of the promoter group / Immediate relatives/others, etc.) | Date of appointment of KMP/Directors or Date of becoming Promoter/ member of the promoter group | Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group | | % of shareholding |
|--|---|---|--|-----|-------------------|
| | | | Type of security (For eg: shares, warrants, Convertible Debentures, Rights entitlements, etc.) | No. | |
| 1 | 2 | 3 | 4 | 5 | 6 |
| | | | | | |

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

| Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter /member of the promoter group | | | Open Interest of the Option contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group | | |
|---|---------------------------------------|-------------------------------|--|---------------------------------------|-------------------------------|
| Contracts Specifications | Number of units (contracts *lot size) | Notional value in Rupee terms | Contracts Specifications | Number of units (contracts *lot size) | Notional value in Rupee terms |
| | | | | | |

| | | | | | |
|---|---|---|----|----|----|
| 7 | 8 | 9 | 10 | 11 | 12 |
| | | | | | |

***Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

Note: (i) “Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulation, 2015.
(i) Value of transaction excludes taxes/brokerage/any other charges.

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2):

| Trading in derivatives (Specify type of contract, Futures or Options etc.) | | | | | | Exchange on which the trade was executed |
|--|-------------------------|----------------|---------------------------------------|----------------|---------------------------------------|--|
| Type of Contract | Contract specifications | Buy | | Sell | | |
| | | Notional Value | Number of units (contracts *lot size) | Notional Value | Number of units (contracts *lot size) | |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| | | | | | | |

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

**ANNUAL DISCLOSURE
OF
STATEMENT OF HOLDINGS OF SECURITIES / DERIVATIVES OF PROMOTER, MEMBER OF PROMOTER GROUP
KMP, DIRECTOR AND DESIGNATED PERSONS AND HIS/ HER IMMEDIATE RELATIVES**

To
The Compliance Officer
KRBL Limited
ISIN-INE001B01026

I. Statement of Holdings of Promoter, Member of Promoter Group, KMP, Director and Designated Person(s) and his/her Immediate Relative(s)

| Name | Designation | Department | No. of shares held as on 1st April, 20.... | No. of shares bought/(sold) during the financial year | Date of purchase / (sale) during the financial year | No. of shares held as on 31st March, 20.... | Folio No./ DP ID/ Client ID |
|------|-------------|------------|--|---|---|---|-----------------------------|
| | | | | | | | |

II. Statement of Holdings of Immediate Relatives of Promoter, Member of Promoter Group, KMP, Director and Designated Persons

| Name | Designation | Department | No. of shares held as on 1st April, 20.... | No. of shares bought/(sold) during the financial year | Date of purchase / (sale) during the financial year | No. of shares held as on 31st March, 20.... | Folio No./ DP ID/ Client ID |
|------|-------------|------------|--|---|---|---|-----------------------------|
| | | | | | | | |

Signature
Date

FORM D
SEBI (Prohibition of Insider Trading) Regulation, 2015
[Regulation 7(3) – Transaction by other connected persons as identified by the company]

Details of trading in securities by other connected persons as identified by the company

| Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company | Connection with company | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ disposal of shares specify | | Date of intimation to company | Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer/ Off market/ Inter - se transfer, ESOP's etc.) | Exchange on which the trade was executed |
|---|-------------------------|--|----------------------------|--|-----|-------|---|---|----------------------------|---|----|-------------------------------|---|--|
| | | Type of security (For e.g. – Shares Warrants, Convertible Debentures Rights entitlement, etc.) | No. and % of share Holding | Type of securities (For e.g. – Shares Warrants, Convertible Debentures, Rights entitlement etc.) | No. | Value | Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others- please specify) | Type of security (For e.g. – Shares Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of share holding | From | To | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| | | | | | | | | | | | | | | |

Note: (i) “Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company:

| Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | | | Exchange on which the trade was executed |
|---|-------------------------|----------------|---------------------------------------|----------------|---------------------------------------|--|
| Type of Contract | Contract specifications | Buy | | Sell | | |
| | | Notional Value | Number of units (contracts *lot size) | Notional Value | Number of units (contracts *lot size) | |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| | | | | | | |

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name:
 Signature:
 Date:
 Place:

Format for Reporting Actual or Suspected leak of UPSI to SEBI

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra

Dear Sir/ Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

| | |
|---|---------|
| Name of Offender, if known. | |
| Name of Organization | |
| Designation (Employee, Insider, Designated Person or any other) | |
| Nature of Information | |
| Whether any action initiated by the Company. If yes, narration of the same | Yes/ No |
| Any other information. | |

Request you to take the aforementioned on your records.

Thanking you,
Yours faithfully,
For KRBL Limited
Company Secretary & Compliance Officer