

Rungta Irrigation Limited



An ISO 9001:2008 Certified Company

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

[This version of code of conduct to regulate, monitor, and report trading by designated persons and their immediate relatives were amended on 13th February, 2025 and has been effective from 13th February, 2025.]

TOPIC INDEX

| Sr. No. | Topic | Page no. |
|---------|---|----------|
| 1 | Preface | 2 |
| 2 | Applicability | 2 |
| 3 | Definitions | 2-3 |
| 4 | Compliance Officer | 3 |
| 5 | Protection and Communication of unpublished price sensitive information | 3-4 |
| 6 | Trading when in possession of unpublished price sensitive information | 4-5 |
| 7 | Trading Plans | 5-7 |
| 8 | Chinese wall & crossing wall | 7-8 |
| 9 | Trading Window and its Opening/ Closure | 8-9 |
| 10 | Pre-clearance of trades | 9-10 |
| 11 | Other Restrictions | 10 |
| 12 | Disclosures | 10-11 |
| 13 | Penalty for contravention of the code of conduct | 11 |
| 14 | Miscellaneous | 11 |
| 15 | Trading Plan- Application Format | 12 |
| 16 | Specimen of application for pre - dealing approval | 13-14 |
| 17 | Undertaking | 15 |
| 17 | Format for pre-dealing approval letter | 16 |
| 18 | Format for disclosure of pre-approved transactions | 17-18 |
| 19 | Format of Form(s) prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 | 19-24 |

Preface:

Chapter – IV & Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 provides for the formulation of a **“code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons”** (hereinafter referred to as “Code”).

Company has duly formulated a Code of Internal Procedure and Conduct for regulating, monitoring and reporting of trading (‘Code’) pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

Code is made effective from April 01, 2019 pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (‘Regulations’) as amended up to date. The code is implemented with the approval of the Board by adopting minimum standards as set out in Schedule B of the Regulations, without diluting the provision of the Regulations and other provisions of the Regulations in any manners.

Applicability:

This Code is applicable to:-

1. All designated persons and relatives of designated persons.
2. Insiders

All the designated persons and Insider (wherever applicable) are required to read this Code and comply with its provisions to the extent applicable to them and their immediate relatives, respectively.

Definitions:

“Act” means the Securities and Exchange Board of India Act, 1992.

“Board” means the Board of Directors of the Company.

“Code” or “Code of Conduct” shall mean the this ‘Code of Internal Procedures and Conduct for regulating, Monitoring and Reporting of trading by Designated Persons’ of Company as amended from time to time.

“Company” means Rungta Irrigation Limited.

“Compliance Officer” means a compliance officer within the meaning of Regulation 2(1)(c) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulation”) and as identified and designated by the Board to administer the Code of Conduct and other requirements under the Insider Trading Regulation.

“Connected Person” shall have the meaning as ascribed to the term ‘connected person’ under Regulation 2(1)(d) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Designated Person shall include:

- i. every director, for the time being on the Board of the Company
- ii. every employee in the grade of Assistant General Managers and above;
- iii. Key Managerial Personnel (KMP), every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and all promoters of the company
- iv. any other employee or person as may be determined and informed by the Compliance Officer from time to time.

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

“Employee” means every employee of the Company including the Directors in the employment of the

Company.

“Insider” shall have the same meaning as defined under Regulations or any modification thereof.

“Promoter” shall have the meaning assigned to it under the Regulation 2(h) of Insider Trading Regulation or any modification thereof;

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

“Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

“Trading” means and includes subscribing, redeeming, switching buying, selling, dealing, or agreeing to subscribe, redeem, switch buy, sell, deal in any Securities of the Company, and "trade" shall be construed accordingly.

Explanation: It is intended to widely define the term “trading” to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive information.

“Trading Day” means a day on which the recognized stock exchanges are open for trading;

“Unpublished Price Sensitive Information” shall have the same meaning as defined under Regulation 2(n) of Insider Trading Regulation or any modification thereof;

“Regulations” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

“Specified Persons” means the Directors, Connected Persons, the insiders, the Designated Persons and the Promoters and immediate relatives taken collectively.

Unless the content otherwise requires, words or expression contained in the Code shall bear the same meaning as in the Act, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, Companies Act, 2013 & Its Rules made thereunder or any statutory modification thereof in force in case of conflict, order of preference will be the same as mentioned above.

Compliance Officer:

The Compliance Officer to administer the Code of Conduct and other requirements under these regulations.

The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by the Board from time to time, but not less than once in a year.

The Compliance Officer shall assist all employees in addressing any clarifications regarding interpretation and/or compliance of any provision of Code of Conduct.

Protection and communication of Price Sensitive Information:

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Company shall take adequate security control measures for the safe storing and transmission of unpublished price sensitive information.

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the 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.

Unpublished price sensitive information 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 is of informed opinion that the proposed transaction 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 is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine.

For the purposes of the above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose as hereinabove mentioned, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

The Designated Managing Director as appointed under Sub-regulation (1) of Regulation 9 of the Regulations shall be responsible for formulation and implementation of a process for how and when people are brought 'inside' on sensitive transactions. Company shall ensure that individuals are made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

Trading when in possession of unpublished price sensitive information:

No Insider shall trade in Securities of the Company when in possession of UPSI. When a Person who has traded in Securities has been in possession of UPSI, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his/her possession.

The reasons for which Insider trades or the purposes to which he/ she applies the proceeds of the transactions are not intended to be relevant for determining whether a Person has violated the regulation. He/ she traded when in possession of UPSI is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the Insider to prove his/ her innocence by demonstrating the circumstances mentioned in the proviso hereunder, failing which he/ she would have violated the prohibition.

Provided that the Insider may prove his/ her innocence by demonstrating the circumstances including the following: -

- i. the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of Regulation 3 of SEBI PIT Regulations and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under Regulation 3 of SEBI PIT Regulations.

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. The transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of clause 6 of this code and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under Regulation 3 of SEBI PIT Regulations.

- iii. The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- iv. 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.
- v. In the case of non-individual Insiders: –
 - a. the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - b. appropriate and adequate arrangements were in place to ensure that these regulations are not violated, and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- vi. The trades were pursuant to a trading plan set up in accordance with the Code.

Trading Plans:

An insider 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. The trading plan shall be submitted by the aforesaid persons in the format as attached.

Such trading plan shall:

- i. not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;

Note:- It is intended that to get the benefit of a trading plan, a cool-off period of one hundred and twenty calendar days is necessary. Companies declare their results quarterly and there exists a trading restriction, in terms of these Regulations, from quarter end to two days after declaration of quarterly result, which, it is seen, is generally a period of around one month for most companies. Thus, one hundred and twenty calendar days period is considered reasonably long for unpublished price sensitive information that is in possession of the insider when formulating the trading plan, to become generally available. It is also considered to be a reasonable period for a time lag in which new unpublished price sensitive information may come into being without adversely affecting the trading plan formulated earlier. In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the insider were to be in possession of the same unpublished price sensitive information both at the time of formulation of the plan and implementation of the same.

- ii. Not entail overlap of any period for which another trading plan is already in existence.
- iii. Set out following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent higher than such

- closing price;
- b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent lower than such closing price.

Explanation: (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.

(ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.

(iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed].

NOTE: *It is intended that while regulations should not be too prescriptive and rigid about what a trading plan should entail, they should stipulate certain basic parameters that a trading plan should conform to and within which, the plan may be formulated with full flexibility. The nature of the trades entailed in the trading plan i.e. acquisition or disposal should be set out. The trading plan may set out the value of securities or the number of securities to be invested or divested. Specific dates or specific time period may be set out in the plan. However, there should be an outer limit on the duration of the time period, so that while it allows the insider to split their trades across different dates, duration should not be so long that it is prone to misuse. Further, to protect the insider from unexpected price movements, he may, at the time of formulation of trading plan, provide price limits within the range specified in these Regulations.*

- iv. Not entail trading in Securities for market abuse.

The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the SEBI PIT Regulations and this Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Post receiving the Trading Plan request, the Compliance Officer shall approve/ reject the trading plan as per the inputs received from below an authority.

| S. No | Trading plan/ Pre-Clearance Category | Authority | Remarks |
|-------|---|---|---|
| 1 | Trading Plan of all the Directors, except Chairman & Managing Director and Whole-time Director of the Company | Managing Director or Whole-Time Director of the Company | In case of rejection of the Trading Plan, the Person can approach the Audit Committee |
| 2 | Trading plan of Chairman & Managing Director, whole-time Director and Promoters of the Company | Chairman of the Audit Committee | In case of rejection of the Trading Plan, the Person can approach the Audit Committee |
| 3 | Trading plan of KMPs including Company Secretary and Senior Managerial Personnel of the Company | Managing Director or Whole-Time Director of the Company | In case of rejection of the Trading Plan, the Person can approach the Audit Committee |
| 4 | Trading plan of another Insider not included above, | Chief Executive Officer/ Managing Director /Whole Time Director | In case of rejection of the Trading Plan, the Person can approach the Chairman of Audit Committee |

Grounds of Rejection of Trading Plan:

In case the Insider is having prior knowledge, which is not in the public domain relating to the following, the Approving Authority may refuse the trading plan:-

- a) Any UPSI.
- b) Any Material event or information as specified in the Determination of Material event policy.
- c) Any significant changes in operations of the Company having material impact on the financials of the Company including any significant alliances, etc.
- d) The plan would have any potential for violation of the SEBI PIT Regulations.

The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to 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.

Provided further that if the insider has set a price limit for a trade under 7.1(iii)(iv), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated as mentioned above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- i. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- ii. Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- iii. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- iv. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

It may be noted that pre-clearance, trading window norms shall not be applicable for trades carried out in accordance with the approved trading plan.

Chinese Wall & Crossing Wall:

Chinese Wall

To prevent the misuse of unpublished price sensitive information, the Company has adopted following norms for 'Chinese Wall' procedures which separates those departments which routinely have access to Unpublished Price Sensitive Information, considered as inside areas from those departments which deal with sale/marketing or other departments providing support services, considered as public areas:

- a. The employees working within an insider area are prohibited from communicating any confidential or inside information to employees in public areas without the prior approval of Compliance Officer.
- b. Employees within a Chinese Walls have a responsibility to ensure the Chinese wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be referred to the Compliance Officer immediately.
- c. The Employees in inside area may be physically separated from the Employees in public area.
- d. The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.

Crossing the wall

- a. If an employee/outsider receives inside information from the inside area of the Company, it is treated that the said employee or outsider has crossed the wall. Pursuant to 'Crossing the Wall', the employee becomes an insider. Such employee/ outsider must be subject to all restrictions and prohibitions as required under this Code of Conduct, Regulations and policies relating to Chinese Walls. An employee is no longer a temporary insider when the inside information is published or no longer significant to the market.
- b. If any person crosses the wall, the same should be immediately reported to the Compliance Officer. The Compliance Officer shall make sure that all restrictions are imposed on such employee relating to the protection to unpublished price sensitive information.
- c. The Compliance Officer when satisfied that the insider information is generally available may lift such restrictions imposed on such employee.

Trading Window and its Opening/ Closure

The Company shall use a notional trading window as an instrument of monitoring trading by the Designated Persons. The Compliance Officer shall ensure that the trading window is closed when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Notwithstanding the foregoing, unless otherwise specified by the Compliance Officer, the Trading

Window for Dealing in Securities of the Company shall be closed for the following purposes:

- i) declaration of financial results (quarterly and annual), stand alone and consolidated,
- ii) declaration of dividends (interim and final),
- iii) issue of Securities by way of public/rights/bonus etc.,
- iv) any major expansion plans or execution of new projects,
- v) amalgamation, mergers, takeovers and buy-back,
- vi) disposal of whole or substantially whole of the undertaking, and
- vii) any significant changes in policies, plans or operations of the Company.

In respect of declaration of financial results, the Trading Window shall remain closed from the end of every quarter on which the quarterly or annual standalone/consolidated financial results, as the case may be, are declared. Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed. It will be the responsibility of the Designated Persons to communicate the trading window closure period to their Immediate Relatives, portfolio manager, wealth manager, etc. to avoid non-compliance. In the event, a trade is undertaken by a portfolio manager on behalf of a Designated Person, the Designated Person will be held responsible for any non-compliance under the provisions of the Code and/or the SEBI Regulations.

The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

The Compliance Officer, taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall determine the timing for re-opening of the trading window which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

Pre-clearance of trades

Trading where Pre-clearance is not mandatory

Designated Persons can enter into one transaction or a series of transactions in the securities of the Company for an aggregated traded value of up to Rs. 10 (ten) lakhs in a calendar quarter, without obtaining any pre-clearance for the transactions, subject to the satisfaction of the following conditions:

- i. The trading window is open and
- ii. The Designated Persons are not in possession of any UPSI.

It is clarified that this shall apply mutatis mutandis to trades of Immediate Relatives of Designated Persons.

Trading through Pre-clearance Route i.e. prior approval route, when not in possession of UPSI:

If a Designated Person intends to trade in the securities of the Company, whether in one transaction or a series of transactions, for an aggregated traded value of above Rs. 10 (ten) lakhs, in a calendar quarter, the Designated Person shall obtain pre-clearance for undertaking the proposed trades in the securities of the Company.

The pre-dealing procedure shall be hereunder:

- i) An application is to be made in the prescribed Form in the format attached to the Compliance Officer.
- ii) A declaration in the format as attached shall be submitted along with the application to the effect that:
 - (a) the applicant for pre-clearance is not in possession of any unpublished price sensitive information on the date of making the application;
 - (b) if the applicant gets possession of any unpublished price sensitive information after making the application but before the execution of the transaction, he shall inform the Compliance Officer of the change in his position and that he would completely refrain from dealing in the securities of the Company till the time such unpublished price sensitive information becomes public;
 - (c) he has not contravened the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders as notified by the Company from time to time; and
 - (d) he has made a full and true disclosure of the matter.

All applicants shall execute their order in respect of securities of the Company within 7 trading days after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) trading days of the execution of the deal or the time period provided in relevant regulation(s), whichever is greater, the details of such deal with the Compliance Officer in the prescribed format attached.

All trades that have been pre-cleared by the Compliance Officer, have to be executed by the Designated Persons within 7 trading days from the date of pre-clearance, failing which Designated Persons shall require fresh pre-clearance for the trades to be executed.

All Designated Persons who are permitted to trade under this Code shall not execute a contra trade within six months from the execution of the original trade. The Compliance Officer, for reasons to be recorded in writing, may grant relaxation from strict application of such restrictions, provided that such relaxation does not violate the provisions of this Code and Regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by it under the Act. However, this shall not be applicable for trades pursuant to exercise of stock options, if any, issued by the Company.

Other Restrictions

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

The disclosures made under this Code shall be maintained for a period of five years.

Disclosures

The following disclosures / reporting shall be made to the Compliance Officer, in such manner, as would be notified from time to time:

- i) Every promoter, member of the promoter group, KMP and director of the Company is required to disclose their holding of securities in the Company, within 7 (seven) days from the date of becoming a promoter or appointment as a KMP / Director, in Form B.
- ii) A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall inter alia contain the following details of the Designated Person:
 - a. name of educational institution, from which the Designated Person graduated,
 - b. name of all his past employers,
 - c. Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
Immediate Relatives; and
Persons with whom such Designated Person shares 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) during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer's annual income, but excludes relationships in which the payment is based on arm's length transactions.
- iii) Designated Person shall, on an annual basis, confirm the details submitted under sub-clause (ii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31st March, shall be provided by 30th April of each year, in the format and in

In case of any Designated Persons and/or their Immediate Relatives who are not covered under the System Driven Disclosure and who have obtained pre-clearance, the Designated Person must file with the Compliance Officer the details of the transactions in the format provided in Form C or any format specified by SEBI within 2 trading days from the date of trading where the traded value whether in one transaction or a series of transactions, exceeds the threshold of Rs. 10 (ten) Lakhs in a calendar quarter.

The Designated Person to inform the Compliance Officer about either full or partial non-implementation of Trading Plan within two trading days from the end of the trading plan with reasons and supporting documents.

The responsibility for disclosure and other obligations of the Designated Person, including those relating to trades by his/ her Immediate Relatives, is upon the said Designated Person.

Penal Consequences

By the Company:

- i) Any Designated Person who violates any provision of the Code, may face disciplinary action / penal consequences such as monetary, penalties, salary suspension, wage freeze, suspension, ineligibility for future participation in the Company's Share Based Employee Benefit Schemes, cancellation of stock options or ESARs etc.
- ii) Intimation to stock exchanges: In the event that a Designated Person and/ or his/ her Immediate Relatives, contravenes the provisions of this Code and/or SEBI Regulations, the Company will report such contravention and action taken by the Company in this regard to the stock exchanges, as may be required under the SEBI Regulations.
- iii) Any amount collected as a penalty shall be remitted to the SEBI Investor Protection and Education Fund or to any other fund / account that may be specified by SEBI.

By the Regulators:

- i) In case a Designated Person and/ or his/ her Immediate Relatives, executes a contra trade within a period of six months, profit from such trade shall be deposited by the defaulting Designated Person and/ or his/ her Immediate Relatives, in the SEBI Investor Protection and Education Fund or to any other fund / account that may be specified by SEBI.
- ii) In addition, if any Designated Person and/ or his/ her Immediate Relatives contravenes any of the provisions of the Code and/or SEBI Regulations, such Designated Person and/or his/ her Immediate Relatives may also be liable for appropriate penal actions in accordance with the provisions of the Securities and Exchange Board of India Act, 1992 and the SEBI Regulations.

Miscellaneous

The Audit Committee shall monitor and periodically review the Code, to recommend necessary changes to the Board, for its approval.

The Chief Financial Officer and the Compliance Officer are jointly authorized to amend the Code and to give effect to any changes/amendments, notified by the regulatory authorities. The amended policy shall be placed before the Audit Committee/ Board for noting and ratification.

All queries, matters and issues in relation to the Code, should be directed to the Compliance Officer. All communications under, and in relation to, the Code, should be addressed to the Compliance Officer and sent to the designated e-mail ID: cs@runtgairrigation.in.

The Chief Financial Officer and the Compliance Officer will address any questions or clarifications regarding the interpretation of any points in this Code.

Appendix

Requisite forms are enclosed.

TRADING PLAN

**To,
The Compliance Officer
Rungta Irrigation Limited**

Dear Sir/Ma'am,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from _____ to _____.

| DP ID/ Client ID / Folio No. | Type of Security | No. of Securities held (as on date) | Nature of Trade (Buy/Sell) | Proposed Date/time period of trade | No. /total amount of Securities proposed to be traded |
|------------------------------|------------------|-------------------------------------|----------------------------|------------------------------------|---|
| | | | | | |
| | | | | | |

With respect to the above trading plan, I hereby undertake that I shall:

- I. Not entail commencement of trading on behalf of the insider earlier than 6 months from the public disclosure of the plan.
- II. Not entail trading for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of financial results for the said period;
- III. Not commence the trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.
- IV. Not tender any other trading plan for the period for which the above trading plan is already in force; and
- V. Not entail trading in securities for market abuse

Signature:

Name:

Designation:

SPECIMEN OF APPLICATION FOR PRE - DEALING APPROVAL

Date: _____

To,
The Compliance Officer,
Rungta Irrigation Limited
ISIN of the company:
101, Pragati Tower, 26 Rajendra place, Delhi-110008

| |
|--|
| <p align="center">Internal use</p> <p>Recd date and time:</p> <p>Sign :</p> |
|--|

Dear Sir/Madam,

Subject: Application for pre-dealing approval in securities of the Company

Pursuant to the Regulations, I seek approval for purchase/ sale/ subscription of the _____ Securities (give description) of the Company as per the details given below:

Name : _____

State whether

Director Promoter Designated Employee/KMP/Others



SYMBOL OF QUALITY
Rungta Irrigation Limited

EMPL NO. _____ DESIGNATION _____

DEPARTMENT _____

LOCATION _____

| Nature of transaction (Buy/ sell/ subscribe) | *Name of Proposed Buyer/ Seller & relationship with applicant | No. of securities | **Date of purchase/ allotment | ***Previous Approval no. and date for purchase/ allotment) if any | DP/BEN ID of the account / folio no. where the securities will be credited/ debited | No. of Securities held in such Account/ Folio No. |
|--|---|-------------------|-------------------------------|---|---|---|
| | | | | | <i>DP ID</i> _____ <i>BEN ID</i> _____ <i>FOLIO NO</i> _____ | |

- * Applicable for off market transaction.
- ** Applicable only if the application is in respect of sale of securities.
- *** Applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.

I enclose herewith the form of Undertaking duly signed by me.

Yours faithfully,

 (Signature)

Designation: _____

Note : This application has to be necessarily submitted either by hand or through electronic mail at the dedicated e-mail id cs@rungtairrigation.in and followed by a hard copy.

UNDERTAKING
(TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-DEALING)

To,
The Compliance Officer,
Rungta Irrigation Limited
ISIN of the company:
101, Pragati Tower, 26 Rajendra place,
Delhi-110008

| |
|---------------------|
| Internal use |
| Recd date and time: |
| Sign : |

I, _____ S/D/W/o _____, resident of _____,
_____ hereby declare that I am a/an
Director/ Employee/ KMP/ Promoter of M/s. The Hi-Tech Gears Limited

I, further declare:

1. that, I am not in possession of or otherwise privy to any unpublished Price Sensitive Information up to the time of signing this undertaking.
2. that, in case, I have access to or receive any price sensitive information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would completely refrain from dealing in the Securities of the Company till the time such Price Sensitive Information becomes public.
3. that, I declare that I have not contravened the Code as notified by the Company from time to time.
4. that, I undertake to submit the necessary report within four days of execution of the transaction or a 'Nil' report if the transaction is not undertaken.
5. that, I am aware and I shall be liable to face penal consequences including disciplinary action as set forth in the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
6. that, I hereby agree to indemnify and keep the Company, its Directors & Compliance Officer indemnified from and against any and/or all penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation and the Code prescribed by the Company.
7. that, I declare that I have made full and true disclosure in the matter.

(Signature)

Name:

Designation:

FORMAT FOR PRE-DEALING APPROVAL LETTER

Date: _____

Approval No: HGL/S&L/SEBI (IT) REG/ _____ /20 ____ /

To
Mr./Mrs. _____
Emp No.: _____
Designation: _____

SUB: PRE-DEALING APPROVAL/DISAPPROVAL FOR _____ SECURITIES

REF: YOUR APPLICATION DATED _____

Dear Mr. /Mrs. _____

With reference to your above application seeking approval for undertaking certain transactions in securities of the Company detailed therein please be informed that you are hereby authorized/ not authorized to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {1} week). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} days from the date of transaction/deal.

In case the transaction is not undertaken a “Nil” report shall be required to be furnished by you within 4 (four) days after the validity period of the approval letter.

Yours truly,
For Rungta Irrigation Limited

Compliance Officer

Encl: Format for submission of details of transaction

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within 2 (Two) days of transaction/dealing in securities of the Company when transaction is undertaken otherwise within 2 (Two) days after the expiry of the validity period of the approval letter issued in this behalf)

To,
The Compliance Officer,
Rungta Irrigation Limited
ISIN of the company:
101, Pragati Tower, 26 Rajendra place,
Delhi-110008

Dear Sir,

SUB: DETAILS OF PRE-APPROVED TRANSACTION FOR _____ SECURITIES
REF: YOUR APPROVAL LETTER NO. _____ DATED _____

This is to inform you that I,

- **Have not bought/ sold/ subscribed any securities of the Company.***
- **Have bought/ sold/ subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date).***

| Name of holder and relationship with applicant | ** First or joint holder | No. of securities dealt with | Bought / Sold/Subscribed* | DP ID/CLIENT ID (electronic form) or Folio no. for physical Sec. will be debited or credited * | Price (In Rs.) | Balanced after approved sale/ purchase etc. |
|--|--------------------------|------------------------------|---------------------------|--|----------------|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 (Three) years and produce to the Compliance Officer/SEBI any or all of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that the provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws/rules/ regulations made thereunder have not been contravened for effecting the above said transaction(s).

I agree to hold the above securities for a minimum period of 30 days. In case there is any personal emergency or urgent need to sell these securities within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

Designation _____

Emp No: _____

Dept/ Div. : _____

* Strike out whichever is not applicable



FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7(1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the Company:

ISIN of the Company:

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc | Date of appointment | Securities held as on the date of regulation coming into force | | % of Shareholding |
|--|--|---------------------|--|-----------|-------------------|
| | | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | Number(s) | |
| (1) | (2) | (3) | (4) | (5) | (6) |
| Name: PAN: DIN: Address: Contact No. | | | | | |

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 of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

| Open Interest of the Future contracts held as on the date of regulation coming into force | | | Open Interest of the Option Contracts held as on the date of regulation coming into force | | |
|---|--|-------------------------------|---|--|-------------------------------|
| Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract 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

Signature: _____

Date:

Place:

Name:

Designation:

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1) (b) read with Regulation 6 (2) – Disclosure on becoming a Director/ KMP/ Promoter]

Name of the Company: Rungta Irrigation Ltd

ISIN of the Company:

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc | Date of appointment | Securities held as on the date of regulation coming into force | | % of Shareholding |
|--|--|---------------------|--|-----------|-------------------|
| | | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | Number(s) | |
| (1) | (2) | (3) | (4) | (5) | (6) |
| Name: PAN: DIN: Address: Contact No. | | | | | |

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 of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

| Open Interest of the Future contracts held as on the date of regulation coming into force | | | Open Interest of the Option Contracts held as on the date of regulation coming into force | | |
|---|--|-------------------------------|---|--|-------------------------------|
| Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract 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

Signature: _____

Name:

Designation:

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7(2) read with Regulation 6 (2) – Continual disclosure]

Name of the Company: Rungta Irrigation Ltd

ISIN of the Company:

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN, & address with contact Nos | Category of Person (Promoters/ KMP / Directors / Immediate relative to / others etc) | Securities held prior to acquisition / disposal | | Securities acquired/ disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) |
|--|---|--|---------------------------|--|-----|-------|---|--|---------------------------|---|------|-------------------------------|---|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Value | Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From | To | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| | | | | | | | | | | | | | |

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company 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) | |
| (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| | | | | | | |

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

Signature: _____

Name:

Designation:



FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7(3) Transactions by Other connected persons as identified by the company Details of trading in securities by other connected persons as identified by the company]

Name of the Company:

ISIN of the Company:

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN, & address with contact | Connect ion with company | Securities held prior to acquisition / disposal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) |
|--|--------------------------|--|---------------------------|--|----|-------|--|--|---------------------------|---|----|-------------------------------|---|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No | Value | Transact ion Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From | To | | |
| | | | | | | | | | | | | | |

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company 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) | |
| | | | | | | |
| | | | | | | |

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

Signature: _____

Name:

Designation:

