

BALRAMPUR CHINI MILLS LIMITED



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



BALRAMPUR CHINI MILLS LIMITED

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

Preamble

SEBI (Prohibition of Insider Trading) Regulations, 2015 [as amended from time to time] (“Regulations”) require the board of directors of every listed company to, *inter alia*, ensure that the Chief Executive Officer or Managing Director shall formulate with their approval a code of conduct to regulate, monitor and report trading by its designated persons and their immediate relatives by adopting the minimum standards set out in Schedule B of the Regulations.

The Board of Directors of Balrampur Chini Mills Limited (“Company”) has, accordingly, approved this Code (Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives), as formulated by the Managing Director of the Company, in place of the existing “Code of Conduct to Regulate, Monitor and Report Trading by its Employees and other Connected Persons”.

In case of any statutory modification(s) or amendment(s) to the provisions of the Regulations, the modified/amended provisions of the said Regulations shall be deemed to be implemented in the Code immediately with effect from the date of the statutory notification for modification or amendment etc.

1. Applicability

This amended Code is applicable to all designated persons and their immediate relatives.

2. Definitions & Interpretations

In this Code, unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meanings assigned to them as under:

2.1. “Act” means the Securities and Exchange Board of India Act, 1992, as amended from time to time.

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

- 2.3. **“Code” or “Code of Conduct”** means “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.
- 2.4. **“Compliance Officer”** for the purpose of the Regulations and this Code shall mean the Company Secretary of the Company.
- 2.5. **“Designated Persons”** mean and include such persons as may be specified by the Board in consultation with the Compliance Officer from time to time but shall, at all times, include the following:
- Directors, Key Managerial Personnel and Senior Management of the Company and shall include Executive Directors and KMP of material subsidiaries (as and when it arise);
 - Employees upto two level below the Managing Director of the Company and of its material subsidiaries (as and when it arise) irrespective of their functional role or location or ability to have access to unpublished price sensitive information (UPSI);
 - All Employees in the Finance & Accounts Department, Secretarial Department, Taxation Department, and IT Department, at the Registered Office of the Company;
 - Any employee of the Company, not falling under the above classes but who has access to UPSI.
 - Individual Promoters;
 - Promoter Companies;
- 2.6. **“Immediate Relative”** shall have the same meaning as defined in the Regulations.
- 2.7. **“Insider”** shall have the same meaning as defined in the Regulations.
- 2.8. **“Senior Management”** shall have the same meaning as assigned to it in the BCML Code of Conduct and Business Ethics.
- 2.9. **“Trading Day”** shall have the same meaning as assigned to it in the Regulations.
- 2.10. **“Trading Plan”** is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades

may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the Regulations

2.11. "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: -

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business , award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the Company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of fund and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable."

NOTE: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neutral gender.

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the Regulations, the Act, the Securities Contracts (Regulation) Act, 1956, or the Companies Act, 2013 and the rules / regulations made thereunder, as the case may be or in any amendment thereto. This Code shall be subject to such clarifications, informal guidance and FAQs as may be issued by SEBI from time to time.

3. Communication and Preservation of UPSI

3.1. All information shall be handled within the Company on a need-to-know basis.

Need-to-know basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duties.

Every non-public and price sensitive information directly received by any employee should immediately be reported to the head of the department and shall be dealt in a manner as provided under para 10 of this Code.

- 3.2. No UPSI shall be communicated to any person except as prescribed under the Code for Fair Disclosure of the Company (hereinafter referred to as “the Disclosure Code” and together with this Code shall be collectively referred to as “the Codes”).

UPSI may also be communicated, provided, allowed access to or procured, in connection with a transaction as provided under Regulation 3(3) of the Regulations, subject to such conditions as mentioned thereunder.

However, any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Codes and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Codes and the Regulations or shall be required to execute agreement to maintain confidentiality or non-disclosure obligations to keep information so received confidential, except for the purposes prescribed in the Regulations and notwithstanding anything contained elsewhere in this Code, shall not trade in securities of the Company while in possession of UPSI.

- 3.3. Limited access to confidential information – Adequate restriction shall be placed on communication or procurement of UPSI and files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.
- 3.4. List of all employees and other persons with whom UPSI is shared shall be maintained in Structured Digital Database (SDD) and confidentiality agreements shall be signed or notice shall be served to all such employees and persons.
- 3.5. The norms for Chinese Walls procedures and processes for permitting any Designated Person to “cross the wall” are given under **Annexure – A** to this Code.
- 3.6. No employee will be brought inside by the Board on sensitive transaction(s), except in terms of provisions of the Codes. The Company shall, at regular interval, provide necessary training/awareness amongst its employees about the provisions of the Code, including the duties and responsibilities attached to the receipt of Inside Information, and the liability that is attracted upon misuse or unwarranted use of such information.

4. Trading Window

- 4.1. During such a period when the trading window is closed, the Designated Persons and their immediate relatives shall not trade in the securities of the Company.
- 4.2. Trading window shall be closed by the Compliance Officer
- (a) from the end of every quarter and shall remain closed upto 48 hours after the declaration of financial results,

(b) Such other instances when according to the Compliance Officer, a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI for such duration as he may deem fit, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

- 4.3** Trading window restriction shall not apply in in below mentioned cases-
- a. for UPSI not emanating from within the Company
 - b. In case of pledge of shares for a bona fide purpose such as raising of funds subject to pre-clearance;
 - c. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
 - d. off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Code and both parties had made a conscious and informed trade decision.
 - e. transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Code and both parties had made a conscious and informed trade decision
 - f. transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - g. transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - h. Trades executed pursuant to an approved trading plan

4.4 The Audit Committee Meeting and the Board Meeting in which financial results / statements are considered shall be held on the same day, except in the following cases:

- a. Where quorum is not available for the Audit Committee Meeting on the same day of the Board Meeting;
- b. Where the Audit Committee Meeting and the Board Meeting are held on different days but there is no Trading Day in between.

5. Trading in securities of the Company

Designated Persons and their immediate relatives shall be governed by this Code for dealing in securities of the Company.

Any Designated Person and his immediate relatives who is not in possession of UPSI

and who intend to deal in the securities of the Company when the trading window is open shall apply for pre-clearance from the Compliance officer ,if the value of the proposed trades is above Rs. 10 Lakhs (market value), whether in one transaction or a series of transactions over any calendar quarter, either individually or in aggregate.

The procedure for application and formats for applications for pre-clearance are given in Annexure – B to this Code.

All Designated Persons and their immediate relatives who buy or sell any number of securities of the Company shall not enter into an opposite transaction (i.e. contra trade) for any number of securities during the next six months following the date of last transaction by himself or his immediate relatives.

In case a contra trade is executed, inadvertently or otherwise, in violation of the above 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 the SEBI under the Act.

Contra-trade restrictions shall not be applicable for trades pursuant to exercise of stock options.

However, the Audit Committee or Compliance Officer, at their discretion, may grant relaxation after recording reasons for the same from the holding period of six months, as aforesaid, subject to the condition that such a relaxation does not violate these regulations.

Designated Person shall also 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 details relating to formulation and execution of Trading Plan are given in Annexure – C.

Designated person and their immediate relatives can trade in derivatives when not in possession of UPSI and such trades are accordingly governed by this Code.

6. Reporting Requirements

In addition to the disclosures prescribed under the Regulation 7 of the Regulations, the Designated Persons shall submit the following disclosures:

- 6.1.** All Designated Persons shall submit a half yearly statement (in the form and manner as given under **Annexure – D** hereto) (including a nil statement in case of zero holding) within 15 (fifteen) days of the end of each half year, i.e. 30th September (April to September) and 31st March (October to March) of their

holding of securities in the Company (together with securities held by their immediate relatives) as on the beginning and on the end of the half year, along with details of all trades executed during the half year.

- 6.2. The Compliance Officer may suo moto or on requisition of the Audit Committee, require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form, manner and frequency as may be prescribed by him or the Audit Committee in order to monitor compliance with this Code.
- 6.3. The disclosures made under this Code and the Regulations shall be maintained for a minimum period of five years.

7. Internal Controls

The Managing Director of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations as well as in this Code and in particular shall ensure the following:

- 7.1. All employees who have access to UPSI are identified as Designated Persons.
- 7.2. All UPSI shall be identified as such and its confidentiality shall be maintained as per the Codes and the Regulations.
- 7.3. Adequate restrictions shall be placed on communication or procurement of UPSI as required by the Codes and the Regulations.
- 7.4. 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.
- 7.5. All other relevant requirements with respect to internal controls specified under the Regulations shall be complied with.
- 7.6. This Code shall be circulated / put up on the Notice Boards / intranet for easy access by all the existing employees of the Company, irrespective of their functional role in the Company. This Code shall also be circulated amongst the Designated Persons and their immediate relatives.
- 7.7. The Managing Director with the assistance of the Compliance Officer shall review the internal control processes to evaluate the effectiveness of the internal controls at least once in every financial year.
- 7.8. Notwithstanding anything contained hereinabove, the Audit Committee shall

also review the compliance with the Code and the Regulations, at least once in every financial year, and shall verify that the systems for internal controls are adequate and are operating effectively.

8. Reporting by Compliance Officer

The Compliance Officer shall provide a report to the Board and the Audit Committee on an annual basis on the following:

- Status of compliance of the Codes.
- Details of trading in securities of the Company by Designated Persons and their immediate relatives.
- Violation(s), if any, of the Codes and the Regulations.

9. Policy and Procedure for inquiry

The policy and procedure for inquiry in case of leak or suspected leak of UPSI is given in **Annexure - E** to this Code.

10. Maintaining Digital Database and other details

10.1. The board of directors or head(s) of the organisation who are required to handle UPSI shall maintain a structured digital database containing the nature of UPSI and names of such persons who are sharing UPSI and the names of such person(s) or entities with whom UPSI is being shared along with their Permanent Account Number (PAN) (and where PAN is not available, with any other identifier authorized by law). Such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Compliance Officer shall be responsible for maintenance of the same.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information

10.2. The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions. However, in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

11. Details of the Designated Persons:

All Designated Persons shall disclose names and Permanent Account Numbers (PAN)

(and where PAN is not available, Aadhaar or any other identifier authorized by law) of the following persons on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such Designated Persons shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

The Designated Persons shall also disclose names of the educational institutions from which they have graduated and names of their past employers on a one time basis.

12. Contraventions/Violations:

12.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his immediate relatives).

12.2 Any Designated Person who violates this Code may be penalised and appropriate action may be taken against him by the Company (notwithstanding that any action has been taken by SEBI against him). The Designated Person shall also be responsible for penal action against him for violations by his immediate relatives. In addition to the above, the Designated Person who violates the Code shall also be subject to disciplinary action by the Company including wage freeze, suspension, recovery, etc. that may be imposed by the Company for violation of the Code. Disciplinary Actions may differ from case to case and shall be based on the severity of violation, frequency of violation, circumstances of violation, degree of abuse, etc.

12.3 Any amount collected under aforesaid clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

12.4 Notwithstanding the above, the Board may grant leniency in case of unintentional violations, self-admission or violations which do not cause any market abuse.

12.5 In case it is observed that there is a violation of the Regulations, necessary information shall be given promptly by the Company to the stock exchange(s) where the securities of the Company are traded, in such form and such manner as may be specified by SEBI from time to time.

13. Protection against retaliation and victimisation

An employee who files a Voluntary Information Disclosure Form with SEBI, shall be provided suitable protection against any discharge, termination, demotion, suspension,

threats, harassment, directly or indirectly or discrimination by the Company, irrespective of whether the information is considered or rejected by SEBI or the employee is eligible for a Reward under the Regulations.

14. Review

The Board may review this Code on its own or on the recommendation of the Managing Director and amend this Code, from time to time, as it may deem fit and / or to give effect to any amendment in applicable law.

Place: Kolkata

Last amended on: 15th May, 2025

effective from 9th June, 2025

CHINESE WALL

To prevent the misuse of UPSI, the Company has adopted a “Chinese Wall” mechanism which separates those departments which routinely have access to UPSI, considered “inside areas” from those departments which deal with sales or other departments providing ancillary/support services, considered as “public areas”.

As per this mechanism:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- The Employees in the inside areas may be physically separated from the employees in public areas.
- Only in exceptional circumstances, employees from the public areas are brought “over the wall” and given UPSI for the furtherance of legitimate purposes / discharge of duties and on the basis of “need to know” criteria.

PROCEDURE FOR PRE-CLEARANCE

1. An application is required to be made to the Compliance Officer in the prescribed form for pre-clearance of transaction (or over a series of transactions) if the threshold limit (as given in Para 5 of this Code) is likely to be exceeded as a result of such transaction (or over a series of transactions).
2. The Application for pre-clearance shall be accompanied with an undertaking in the prescribed form.
3. The proposed transaction(s) can be carried out only after receiving appropriate clearance from the Compliance Officer. The Compliance Officer may grant or reject the trading approval after necessary assessment of the provisions of the Regulations, this Code, etc., and all other relevant factors so as to prevent any possible violations of the Regulations and this Code and shall communicate the approval/rejection within 7 working days.
4. The execution of the order(s) in respect of the securities of the Company will have to be completed within 7 (seven) trading days from the date of such approval of pre-clearance. The details of such deal shall be submitted to the Compliance Officer in the prescribed form within 2 (two) working days of the execution of the deal. In case the transaction is not undertaken, a „Nil“ report shall be submitted in 2 (two) trading days in the prescribed form.
5. If the order is not executed within 7 (seven) trading days as specified above, the applicant must pre-clear the transaction again.

BALRAMPUR CHINI MILLS LIMITED
PRE-CLEARANCE OF TRADES

The Compliance Officer, **Balrampur Chini Mills Limited**, 234/3A, A. J. C. Bose Road,
2nd Floor, FMC Fortuna, Kolkata – 700020

Sub: Application for Trading in Shares of the Company and Undertaking

Dear Sir,

I, [●], a Designated Person/ Director of the Company, propose to trade in the Shares of the Company as per details hereunder:

Name of person proposing to trade in shares of the Company and relationship with Designated Person/ Director:	
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No. of Shares of the Company held by the person proposing to trade as on date of the application:

Sr. No.	Physical Form	Demat Form		No. of shares Presently held
	Folio No.	DPID	Client ID	

Particulars of proposed transactions in Shares of the Company:

No. of Shares held in the Company (A)	No. of Shares of the Company proposed to be sold (B)	No. of Shares of the Company proposed to be acquired (C)	Balance holding (A) +(C)/ (A) -(B)

Name of Depository:	
DP ID No.:	Client ID No.:

Number of Shares of the Company that would be held by the person after this application (if approval granted):	
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I confirm that:

I shall execute the trade of Shares within 7 trading days of your approval failing which I shall make fresh application for your approval. I shall submit a NIL report if no transaction is undertaken.

I hereby undertake and confirm that,

- 1) Neither me nor my immediate relatives are in possession of any "Unpublished Price Sensitive Information" up to the time of signing this undertaking.
- 2) In case I or my immediate relatives have access to or have received any "Unpublished Price Sensitive Information" after the signing of this undertaking but before the execution of the transaction I will inform the Compliance officer about the same and that I and my immediate relatives would completely refrain from dealing in the shares of the Company till the time such information becomes public.
- 3) I have not contravened the prevailing Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.
- 4) I have made a full and true disclosure in this matter.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my immediate relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transactions.

Thanking you,

Yours sincerely,

Place:

Signature :

Date:

Name :

Designation :

Department :

E-Mail ID for Communication:

BALRAMPUR CHINI MILLS LIMITED

**Format for Disclosure of Trades Executed / Not Executed after obtaining
Pre- Clearance**

(Fill either Form I or Form II as applicable)

Form I

Reporting of Trades executed after obtaining pre-clearance

The Compliance Officer,

Balrampur Chini Mills Limited,

234/3A, A. J. C. Bose Road, 2nd Floor, FMC Fortuna, Kolkata - 700020

I, [●], a Designated Person/Director of the Company, with reference to pre- clearance of trade approved granted by the Company on [●], hereby inform the details of the trades executed:

Date of transacti on	Name of the Holder with Folio No./ DP ID Client ID	No. of Securities Brought/sol d	Gross transaction value (Rs.)

Yours truly,

Place:

Signature :

Date:

Name :

Designation :

Department :

BALRAMPUR CHINI MILLS LIMITED

Form II

Reporting of Trades not executed after obtaining pre-clearance and reasons thereof

The Compliance Officer,

Balrampur Chini Mills Limited,

234/3A, A. J. C. Bose Road, 2nd Floor, FMC Fortuna, Kolkata - 700020

I, [●], a Designated Person/ Director of the Company, with reference to pre- clearance of trade approved granted by the Company on [●], hereby inform that no equity shares of the Company were bought/sold within seven trading days from the date of pre-clearance due to [●] (*mention the reasons in detail*).

Yours truly,

Signature :

Name :

Place:

Designation :

Date:

Department :

PROCEDURE FOR TRADING PLAN

1. 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.

2. Such Trading Plan shall:

- a. 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;
- b. not entail overlap of any period for which another trading plan is already in existence;
- c. 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:
 - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Note:

1. 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.
 2. The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
 3. Insiders 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 same shall be notified on the stock exchanges where the securities of Company are listed.
- d. not entail trading in securities for market abuse.
- ### 3. The Compliance Officer shall review the trading plan and shall approve it after assessing whether the plan would have any potential for violation of the Code or the

Regulations. However, the Compliance Officer 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.

Provided 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 approved trading plan.

4. 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, implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

In the event where an Insider has envisaged a price limit in the trading plan, the Insider shall execute the trade only if the execution price of the security is within such limit. If the price of the security is outside the price limit set by the Insider, the trade shall not be executed.

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.

However, Designated Persons or their immediate relatives shall not be entitled to apply for pre-clearance of any proposed trade if such Designated Persons or their immediate relatives are in possession of UPSI even if the trading window is not closed and hence such Designated Persons or their immediate relatives are not be allowed to trade.

In the event of non-implementation (full/partial) of trading plan due to

- a. permanent incapacity;
- b. bankruptcy;
- c. operation of law;
- d. execution price being beyond the price limit specified by Insider in the trading plan;
- e. inadequate liquidity;

the following procedure is to be followed:

- i. Insider shall intimate the non-implementation (full/partial) of trading plan to Compliance Officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- ii. Compliance Officer, upon receipt of information specified in clause (i) above, 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.
- iii. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- iv. Compliance Officer shall notify the decision of the Audit Committee on the same day to the stock exchange(s) on which securities of the Company are listed.
- v. In case the Audit Committee does not accept the submissions made by the Insider, the Compliance officer shall take action as per the Code of Conduct.

Annexure – D

**FORMAT FOR HALF YEARLY DISCLOSURE OF SECURITIES
(ADDITIONAL DISCLOSURE)**

The Compliance Officer,

Half year ended : [●]

Balrampur Chini Mills Limited

FMC Fortuna , 2nd Floor,

234/3A, A.J.C. Bose Road Kolkata -700020

Name :

Designation :

PAN :

No. of shares held at the beginning of the half year	No. of shares bought during the half year	Date of transaction (s)	No. of shares sold during the half year	Date of transaction (s)	No. of shares held at the end of the half year	DP ID & Client ID or Folio No.

Details of immediate relatives and of any other person for whom such person takes trade decisions:

Relationship	Name	PAN	No. of Shares held*	DP ID	Folio No./ Client ID
Spouse					
Father					
Mother					
Brother					
Sister					
Son					
Daughter					
Father-in-law					
Mother-in-law					
Brother-in-law					
Sister-in-law					

Any other person for whom such person takes trading decisions					
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* Details regarding sale/ purchase of shares during the half year, if any, also to be mentioned.

I declare that I have complied with the requirement of minimum holding period specified in the Code and have not entered into an opposite transaction (contra trade) i.e. sell or buy of any number of securities during the preceding six months following the prior transaction.

(Signature)

Note: *"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.*

**PROCEDURE FOR INQUIRY IN CASE OF LEAK OR
SUSPECTED LEAK OF UPSI**

- a. An employee of the Company, having been aware of any instance of leak or suspected leak of unpublished price sensitive information, shall submit the information in writing ("Intimation") to the Chairperson of the Audit Committee, through the Compliance Officer.
- b. The Compliance Officer or director or such other officer of the Company as may be appointed by the Chairperson of the Audit Committee, (hereinafter referred to as the "Inspector") shall conduct an inquiry without disclosing the name of the employee who reports leak of unpublished price sensitive information or any other violation of the Code or the Regulations.
- c. The Inspector, in case of any findings, shall issue a show cause notice (hereinafter referred to as the "Notice") to the concerned person who was involved in such leak of unpublished price sensitive information, to submit his written explanation along with necessary evidence, within 10 working days from the date of the Notice.
- d. The Inspector after receiving the explanation from the Noticee, shall forward a copy of the same to the Chairperson of the Audit Committee and the Compliance Officer, where the Inspector happens to be any other officer of the Company.
- e. Without prejudice to the right of filing written submission, the Noticee shall be given an opportunity of being heard before the Compliance Officer and/or the Chairperson of the Audit Committee, as the case may be.
- f. After the hearing, if the Noticee is found responsible of having leaked the unpublished price sensitive information, or violated the Codes or the Regulations, the Compliance Officer or the Chairperson of the Audit Committee, shall take such disciplinary actions, including wage freeze, suspension, recovery, claw-back, etc. Provided that any such action taken by the Compliance Officer or the Chairperson of the Audit Committee shall remain in force till the final outcome of the SEBI in each such matter.
- g. The Compliance Officer shall inform the SEBI and the Chairperson of the Audit Committee, as the case may be, of such violation, promptly.
- h. The Compliance Officer shall also place a summary report of such instances, if any, before the Board at its Meeting.