

SIMPLEX INFRASTRUCTURES LIMITED

Code of Conduct for Trading by Insiders
in Securities of the Company

Introduction

The Securities and Exchange Board of India (SEBI) vide Notification dated 15th January, 2015 had notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 to be effective from 15th May, 2015. The code, as detailed below, will be known as **“Code of Conduct for Trading by Insiders in Securities of the Company”** (hereinafter called “the Code”), framed pursuant to regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter called “the Regulations”).

Objective

The objective of the Code is to formulate a framework to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these Regulations.

1 Applicability

This Code will be applicable to any person considered to be an insider as defined in the Regulations and this Code. This code has been duly approved by the Board of Directors at their meeting held on 12th February, 2015, and the Code shall come into force immediately on the Regulations becoming effective i.e. 15th May, 2015.

2 Definitions

The definitions attributed to captions in Regulation 2 of Chapter I of the Regulations, shall apply and form part of this Code. However, some of the important definitions are given below

- a) **“Company”** means Simplex Infrastructures Limited.
- b) **“Compliance Officer”** means the Company Secretary and in his absence, any Senior Officer appointed by the Board of Directors of the Company for the purpose of this Code from time to time.



- c) **“Connected Person”** means any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or 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business relationship between himself and the company whether temporary or permanent, that allows such person access to unpublished price sensitive information relating to the company or is reasonably expected to allow such access:
- d) **“Deemed Connected Person”** means
- (a) an immediate relative of connected persons; (“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;)
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the SEBI Act, 1992 (15 of 1992) or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof;
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) 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
 - (g) 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
 - (h) an official or an employee of a self-regulatory organization



recognised or authorized by the Board; or

- (i) banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
- e) **"generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- f) **"insider"** means any person who is:
- i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
- g) **"securities"** shall have the same meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of mutual fund;
- h) **"trading plan"** means a plan pre-decided by an insider to trade in the securities of the Company in a compliant manner;
- i) **"trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- j) **"Trading Window"** means period during which dealing in Company's securities can be carried out;
- k) **"Threshold Limit"** means value of securities traded whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees.



- l) **“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 and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the listing agreement.

3 Responsibilities and Duties of Compliance Officer

The Compliance Officer shall

- i) be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company;
- ii) make clarifications regarding the Regulations and this Code;
- iii) approve and review the trading plan presented by an insider to assess whether the plan would have any potential for violation of these Code or the Regulation;
- iv) maintain records of all the declarations in the appropriate forms given by the directors/officers/designated persons and disclosures made under the Regulations for a minimum period of five years;
- v) provide reports to the Chairman of the Audit Committee on a monthly basis of all the trading in the securities of the Company by directors/officers/ designated persons of the Company and the



accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

4 Preservation of Unpublished Price Sensitive Information

- a) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- b) All Price Sensitive 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 and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- c) There shall be LIMITED access to confidential information and Price Sensitive Information. Files containing confidential and Price Sensitive Information can be kept secured and computer files containing these information should be protected with the help of login id and passwords, etc.
- d) Unpublished Price Sensitive Information directly received by any director/officer/designated employee and other connected person should immediately be reported to the Compliance Officer.
- e) "Chinese Wall" policy needs to be perused by the Company which demarcates "inside areas" from "public areas". Those areas having access to confidential information are considered as "inside areas" and areas which deal with sales / marketing / investment are considered as "public areas". The employees in the inside area shall not communicate any unpublished price sensitive information to anyone in public area. In exceptional circumstances employees from the public areas may be



brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

5 Designated Persons

The following Employees and other connected persons shall be designated as designated persons on the basis of their functional role in the organisation:

- i) officers comprising the top three tiers of the Management below the Board level i.e., up to Chief Manager and above and their personal secretaries;
- ii) all employees in the Management Audit and Internal Audit;
- iii) all employees of Banking Department;
- iv) all employees of Accounts Department up to the level of Commercial Officer;
- v) all employees in the Secretarial and Legal Department;
- vi) all employees of EDP department up to the level of Commercial Officer,
- vii) such other employees who may be so designated from time to time by the Company for the purpose of this Code and who may have access to any Price Sensitive information.

6 Trading by Insider

No insider shall deal in the securities of the Company on the basis of unpublished price Sensitive Information nor pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.

An insider shall be entitled to formulate a trading plan 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.

a) Trading Plans

- i) The Trading plan shall not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- ii) The Trading plan shall not entail trading for the prohibited period.
- iii) The Trading Plan shall entail trading for a period of not less than twelve months.
- iv) The Trading plan shall not overlap another Trading plan already in existence.
- v) The Trading plan shall set out the necessary details regarding the trade as required in the Regulations
- vi) The Trading plan shall not entail trading in securities for market abuse.
- vii) The Trading plan once approved shall be irrevocable and it has to be mandatorily implemented.
- viii) Upon approval of the Trading plan, the compliance officer shall notify the plan to the stock exchange.

b) Trading Window

All directors/ officers/ employees/ connected persons and deemed connected persons shall trade in the securities of the Company only in a valid Trading Window and shall not enter into any transaction during the Prohibited Period, as defined below or during any other period as may be specified by the Company from time to time.

(c) Prohibited Period means

- i) the period from the date on which the Company sends intimation to Stock Exchange advising the date of the Board



Meeting, up to 24 hours after the price sensitive information is submitted to the Stock Exchange.;

ii) any period when the Compliance Officer otherwise has reasons to believe that the proposed dealing is in breach of this Code or the Regulations.

- d) In case of ESOPs (Employees Stock Option Plan), if applicable, exercise of option may be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.
- e) The intimation about the period when the Trading Window is closed shall be given by the Compliance Officer, wherever required, through e-mail or circular.

7 Pre-clearance of Trades

All designated persons of the Company and other connected persons intending to deal in the securities of the Company up to the Threshold Limit fixed as aforesaid may do so without any clearance from the Compliance Officer. In other cases, they should pre-clear the transactions as per the pre-dealing procedures as stated hereunder:

- a) Make an application in the prescribed form (**Annexure – A**), to the Compliance Officer indicating the estimated number of securities that he/she intends to deal in and such other details as may be required therein in this behalf. The application is to be filed along with the statement of holding at the time of pre-clearance (**Annexure – B**);
- b) Execute an undertaking (**Annexure – C**) in favour of the Company, incorporating therein, inter-alia, the following clauses, as may be applicable:



- i) that he/she is not in possession of any unpublished price sensitive information;
 - ii) that in case he/she has access to or receives unpublished price sensitive information after signing the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public;
 - iii) that he/she has not contravened the Code as notified by the Company from time to time;
 - iv) that he/she has made a full and true disclosure in the matter.
- c) The pre-cleared trades shall be executed by the designated persons within a period of seven trading days after the approval of pre-clearance is given, failing which the transaction has to be pre-cleared again. He/she shall inform the Compliance Officer about the confirmation of deal (**Annexure – D**). Further, he/she shall not execute a contra trade till six months from the date of execution of pre-cleared trades. In case of personal emergency, he/she may apply for waiver of the minimum holding period (**Annexure - E**), which may be waived by the Compliance Officer after recording in writing the reasons.

8 Disclosures

Initial Disclosures:

- (a) Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter. (**Annexure – F**);



Continual Disclosures:

(a) Every promoter, employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other values may be specified; (**Annexure – G**);

(b) The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

(c) Monthly statement of transactions in securities of the Company (**Annexure – H**). [If there is no transaction in a particular month no statement is required to be submitted];

(d) Annual statement of holdings in the securities of the Company within 30 days of the close of financial year (**Annexure – I**).

9 Penalties/ Punishments

a) Any director/officer/designated employee who trades in securities or communicates any information for trading in securities in contravention of this Code will be penalized and appropriate action will be taken against him/her by the Company after giving reasonable opportunity to explain his/her stand in the matter. He/she shall also be subject to disciplinary action including wage freeze, suspension, ineligibility for future participation in ESOPs, etc.

b) Action taken by the Company for violation of the Regulation and the Code against any Person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/ rules/ regulations.



Under Section 15G of the SEBI Act, any Insider who indulges in insider trading is liable to a penalty of Rs. 25 crores or three times the amount of profits made out of insider trading, whichever is higher. Further, under Section 24 of the SEBI Act, any one who contravenes the Regulation is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs. 25 crores or with both.

- c) The Company shall inform SEBI in case of any violation.

10. Repeal

The existing Code of Internal Procedures and Conduct for trading in the securities of the Company adopted by the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 1992, amended from time to time stands repealed after this Code becomes effective as per the new Regulations.

11. Amendments to the Code

- (a) The Board of Directors of the Company shall have power to modify or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion. The decision of the Board of Directors with regard to all matters relating to this Code will be final and binding on all concerned.
- (b) Words or phrases not defined here will have their respective meanings as per the SEBI Act and the Regulations.
- (c) Any subsequent amendment(s) formulated by SEBI in this context, in so far as it is applicable, will be binding on the Company.

For SIMPLEX INFRASTRUCTURES LIMITED



Senior Vice-President and Company Secretary

Annexure - A

APPLICATION FOR PRE-CLEARANCE

Date:

Shri

Compliance Officer

SIMPLEX INFRASTRUCTURES LIMITED

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Through: _____ (Division/Department Head)

Dear Sir,

With reference to the Code for Prohibition of Insider Trading of the Company, I seek your approval to subscribe to/agree to subscribe to/purchase/sell/deal as an agent/principal in _____ (nos.) equity shares of the Company.

The statement of shareholding in Form "___" as on _____ and Undertaking in the prescribed format are enclosed for your perusal in this connection.

Signature

Name

Designation

Department

PRE-CLEARANCE ORDER

This is to inform you that your request for dealing in _____ (nos.) shares of the Company as mentioned in your above mentioned application is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

Date:

For SIMPLEX INFRASTRUCTURES LIMITED

Shri.....

Compliance Officer

Annexure - B

STATEMENT OF HOLDING AT THE TIME OF PRE-CLEARANCE

Date

Shri
Compliance Officer
SIMPLEX INFRASTRUCTURES LIMITED

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1 DETAILS OF SHAREHOLDING OF DIRECTOR/OFFICER/DESIGNATED EMPLOYEE HELD IN HIS/HER OWN NAME

Name	Designation	Department	No. of shares held (with Folio/ DP ID/ Client ID)	Nature of transaction for which approval is sought	No. of shares to be dealt

2 DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name of relative	Relationship	No. of shares held (with Folio/ DP ID/ Client ID)	Nature of transaction for which approval is sought	No. of shares to be dealt

I/We declare that the shares to be sold have been held by me/us for a minimum of 30 days.

Signature
Name
Designation
Department

Annexure - C

UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRE-CLEARANCE

I, _____ (name, designation and department) residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

As required by the Code for Prohibition of Insider Trading of the Company, I hereby state that:

- (a) I have no access to, nor do I have any information that could be construed as, Price Sensitive information, as defined in the Code, up to the time of signing this undertaking;
- (b) In the event that I have access to or receive any information that could be construed as Price Sensitive information as defined in the Code, after signing this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- (c) I have not contravened the provisions of the Code as notified by the Company from time to time;
- (d) I have made full and true disclosure in the matter.

Date:

Signature:
Designation
Department

Annexure – D

CONFIRMATION OF DEAL

Date

Shri
Compliance Officer
SIMPLEX INFRASTRUCTURES LIMITED
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Dear Sir,

I confirm that the shares dealing for which approval was granted on _____ (Date) was completed on _____ by purchasing/selling
_____ (Nos.) equity shares of the Company.

Signature:
Designation
Department

Annexure – E

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date: _____

Shri
Compliance Officer
SIMPLEX INFRASTRUCTURES LIMITED
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Through: _____ (Division/Department Head)

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under the Code for Prohibition of Insider Trading with respect to shares of the Company held by me, _____ (Name of relative) singly/jointly acquired by me on _____ (Date).
I desire to deal in the said shares on account of _____ (Give reasons).

Thanking you,

Yours truly,

Signature:
Designation
Department

Annexure - F

FORM FOR INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY DIRECTORS/OFFICERS/designated persons

Date

Shri

Compliance Officer

SIMPLEX INFRASTRUCTURES LIMITED

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1 DETAILS OF SHAREHOLDING OF PROMOTER/DIRECTOR/KMP/OFFICER/ EMPLOYEE/DESIGNATED PERSONS HELD IN HIS/HER OWN NAME

Name, PAN, CIN/DIN & address with contact nos.	Designation Category of Person (Promoters/ KMP / Directors/ immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	

2 DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name of relative	Relationship	No. of shares held	Folio No/DP ID/Client ID

Signature

Name

Designation

Department

Annexure – G**DISCLOSURE OF CHANGE IN SHAREHOLDING**

Date

Shri

Compliance Officer

SIMPLEX INFRASTRUCTURES LIMITED

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1 DETAILS OF SHAREHOLDING OF DIRECTOR/OFFICER/DESIGNATED EMPLOYEE HELD IN HIS/HER OWN NAME

Name	Designation	Department/ Date of joining	No of shares held before transaction	Nature of transaction			Date of transaction	No of shares transacted	Whether approval obtained	Date of approval	Approval No.	Balance holding on	Folio No/DP ID/Client ID
				Purchase	Sale	Others (specify)							

2 DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name of relative	Relationship	No of shares held before transaction	Nature of transaction			Date of transaction	No of shares trans-acted	Whether approval obtained	Date of approval	Approval No.	Balance holding on	Folio No/DP ID/Client ID
			Purchase	Sale	Others (specify)							

I/We declare that I/we have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold.

Signature

Name

Designation

Department

Annexure – H

MONTHLY STATEMENT OF TRANSACTIONS IN SECURITIES

Date

Shri

Compliance Officer

SIMPLEX INFRASTRUCTURES LIMITED

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1 MONTHLY STATEMENT OF TRANSACTIONS IN SECURITIES BY DIRECTOR/OFFICER/DESIGNATED EMPLOYEE HELD IN HIS/HER OWN NAME

Name	Designation	Department	No. of shares held on 1 st	No. of shares bought during the month	No. of shares sold during the month	No. of shares held on 30 th /31 st	Folio No/DP ID/Client ID

2 DETAILS OF TRANSACTIONS BY DEPENDENT FAMILY MEMBERS

Name of relative	Relationship	No. of shares held on 1 st	No. of shares bought during the month	No. of shares sold during the month	No. of shares held on 30 th /31 st	Folio No/DP ID/Client ID

I/We declare that I/we have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold.

Signature

Name

Designation

Department

Annexure I

ANNUAL DISCLOSURE

Date

Shri

Compliance Officer

SIMPLEX INFRASTRUCTURES LIMITED

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1 STATEMENT OF SECURITY HOLDING OF DIRECTOR/OFFICER/DESIGNATED EMPLOYEE HELD IN HIS/HER OWN NAME

Name	Designation	Department	No. of shares held on 1 st April	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 st March	Folio No/DP ID/Client ID

2 DETAILS OF SECURITIES HELD BY DEPENDENT FAMILY MEMBERS

Name of relative	Relationship	No. of shares held on 1 st April	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 st March	Folio No/DP ID/Client ID

I/We declare that the shares have been sold to me/us for 30 days.

I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature

Name

Designation

Department