

# **CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS**

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## 1. Definitions

1. 1. “**Act**” means the Securities and Exchange Board of India Act, 1992.
1. 2. “**Board**” means the Board of Directors of the Company.
1. 3. “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of Interactive Financial Services Limited as amended from time to time.
1. 4. “**Company**” means Interactive Financial Services Limited.
1. 5. “**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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.
1. 6. “**Connected Person**” means:
  - i. 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 by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
    - a. an immediate relative of connected persons specified in clause (i); or
    - b. a holding company or associate company or subsidiary company; or
    - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
    - d. an investment company, trustee company, asset management company or an employee or director thereof; or
    - 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. a banker of the Company; or
    - j. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1. 7. **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1. 8. **“Designated Person”** shall include:

Connected Persons who are

- i. Promoters of the Company;
- ii. Directors of the Company;
- iii. Executive Officers of the Company;
- iv. Employees named in the Corporate Organization Chart of the Company from time to time;
- v. All employees in the Finance and Accounts Department, Perishable & General Department, Legal & Secretarial Department, Credit Control Department,
- vi. All employees two level below CEO and others who are in fiduciary role and deal with unpublished price sensitive information in ordinary course.
- vii. Any other Connected Person designated by the Company on the basis of their functional role;
- viii. Immediate Relatives of (i) to (vii) above;

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

1. 10. **“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis.

1. 11. **“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.

1. 12. **“Insider”** means any person who is;  
a. a connected person; or  
b. In possession of or having access to unpublished price sensitive information.

1. 13. **“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013.

1. 14. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:

1. 15. **“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;

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

1. 17. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

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

1. 19. **“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, delisting, disposals and expansion of business and such other transactions;
  - v. Changes in key managerial personnel; and
  - vi. Material events in accordance with the SEBI (LODR) Regulations, 2015.
1. 20. **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

## **2. Role of Compliance Officer**

2. 1. The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
2. 2. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.
2. 3. The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.

## **3. Designation of Chief Investor Relations Officer:**

3. 1. The Company shall designate a compliance officer as a Chief Investor Relations Officer ("CIRO") to deal with dissemination and disclosure of UPSI.
- 3.2. The CIRO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
- 3.3. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to Stock Exchange(s) where Focus Lighting Securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.

- 3.4. Disclosure/ dissemination of UPSI may normally be approved in advance by CIRO. In case of doubt, the CIRO shall consult and seek approval of the Managing Director/Executive Director(s) / the Chief Financial Officer of the Company pursuant to the Listing Agreement / Regulations, before dissemination of such information.
- 3.5. If UPSI is accidentally disclosed without prior approval of CIRO, the person responsible shall inform the CIRO immediately. The CIRO will then promptly disseminate the information so as to make such information generally available.

#### **4. Preservation of “Price Sensitive Information”**

4. 1. 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 the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or

4. 2. Need to Know:

- i. “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- ii. All non-public information directly received by any employee should immediately be reported to the head of the department.

#### **4. Prevention of misuse of “Unpublished Price Sensitive Information”**

**Designated Persons** designated on the basis of their functional role in the Company shall be governed by an Internal Code of Conduct governing dealing in securities.

5. 1. Trading Plan

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.

5. 2. Trading Plan shall:

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
  - iii. entail trading for a period of not less than twelve months;
  - iv. not entail overlap of any period for which another trading plan is already in existence;
  - v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
- and

vi. Not entail trading in securities for market abuse.

5. 3. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith.

However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

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

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 unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

5. 5. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **6. Trading Window and Window Closure**

- i. The trading window, i.e. the trading period of the stock exchanges, called “trading window”, is available for trading in the Company’s securities.
- ii. The trading window shall be, interalia, closed 7 days prior to and during the time the UPSI.
- iii. In case of half yearly/ quarterly results, the trading window shall be closed from the end of half year/ quarter and will open 48 hours after publication of results.
- iv. When the trading window is closed, the Specified Persons shall not trade in the Company’s securities in such period.
- v. All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company’s securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time. The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available through stock exchange(s).

The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants, etc., assisting or advising the Company.

## **7. Trading Plan**

An insider, who may be perpetually in possession of UPSI, in order to plan for trades to be executed in future, shall formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

### **Trading plan shall:**

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which quarterly results and annual result are required to be announced by the company and the second trading day after the disclosure of such financial results;
- iii. Trading plan shall entail trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. Trading not entail trading in securities for market abuse.
- vi. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations 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.

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

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 Unpublished Price Sensitive Information (UPSI) and the said information has not become generally available at the time of the commencement of implementation.

The trading plan once approved shall be irrevocable and it shall be mandatorily have to be implemented and without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

## **8. Pre-clearance of trades**

- i. Designated Persons may Trade in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 6,000 shares or up to Rs. 10 Lakhs (market value), whichever is less, should pre-clear the transaction, after obtaining approval of the Compliance Officer by submitting an application as per Annexure-1 and an undertaking as per Annexure-2.
- ii. The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- iii. The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- iv. The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per Annexure-3. In case the transaction is not undertaken, intimation shall be made to that effect.
- v. If the pre-cleared Trade is not executed within seven trading days as per Annexure-4 after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- vi. A Designated Person who Trades in securities without complying with the pre-clearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.



- vii. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

## **9. Other restrictions**

9. 1. 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.
9. 2. 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.
9. 3. The disclosures made under this Code shall be maintained for a period of five years.

## **10. Reporting Requirements for transactions in securities**

### **Initial Disclosure**

10. 1. Every Promoter, Promoter Group, Key Managerial Personnel, Director of the Company shall disclose his/her holding of securities of the Company within thirty days of these Rules taking effect as per Form A set out in (Annexure 5).
10. 2. 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, as per Form B set out in (Annexure 6).

### **Continual Disclosure**

10. 3. Every promoter, employee and director of the Company and each of their Immediate Relatives shall disclose as per Form C set out in (Annexure 7) 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 Rs. 10,00,000/- (Rupees Ten lakhs).

The disclosure shall be made within 2 working of:

- i. the receipt of intimation of allotment of shares, or
- ii. the acquisition or sale of shares or voting rights, as the case may be.

## **11. Maintenance of Digital Database**

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations. The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available.

## **12. Trading when in possession of UPSI:**

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

## **13. Disclosure by the Company to the Stock Exchange(s)**

13. 1. The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.
13. 2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

## **14. Disclosures by other Connected Persons.**

14. 1. The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per Form D set out in (Annexure 8) at such frequency as he may determine.

## **15. Dissemination of Price Sensitive Information**

15. 1. No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.
15. 2. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives shall be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

## **16. Penalty for contravention of the code of conduct**

16. 1. An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
16. 2. Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
16. 3. The SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.

## **17. Code of Fair Disclosure**

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

17. 1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
17. 2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
17. 3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
17. 4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
17. 5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
17. 6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
17. 7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
17. 8. Handling of all unpublished price sensitive information on a need-to-know basis.

### **Institutional Mechanism for Prevention of Insider trading.**

The Compliance Officer / Managing Director of merchant banking company with the approval of the board, shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading. These internal controls shall include the following:

- (a). All employees who have access to unpublished price sensitive information are identified as Designated Persons including Compliance Officer and Managing Director;
- (b). All the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- (c). Adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- (d). Lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (e). Periodic process review to evaluate effectiveness of such internal controls;
- (f). Compliance of all other relevant requirements specified under these regulations.

Designated persons may execute trades subject to compliance with these regulations. Trading by designated persons shall be subject to pre- clearance by the compliance officer(s), if the value of the proposed trades is above Rs. 50.00 lakhs.

The compliance officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

Prior to approving any trades, the compliance officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is a connected person of the listed company and is permitted to trade in the securities of such listed company, shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension, recovery, etc., that may be imposed, by the intermediary or fiduciary required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, for the contravention of the code of conduct. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

The code of conduct shall specify that in case it is observed by the intermediary or fiduciary required to formulate a code of conduct under sub-regulation (1) or sub-regulation (2) of regulation 9, respectively, that there has been a violation of these regulations, such intermediary or fiduciary shall <sup>89</sup>[promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time].

All designated persons shall be required to disclose name and Permanent Account Number or any other identifier authorized by law of the following to the intermediary or fiduciary on an annual basis and as and when the information changes:

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

In addition, names of <sup>91</sup>[educational] institutions from which designated persons have <sup>92</sup>[graduated] and names of their past employers shall also be disclosed on a one time basis.

Intermediaries and fiduciaries shall have a process for how and when people are brought 'inside' on sensitive transactions. Individuals should be 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.]

**Annexure 1**

**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

Date:

To,  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

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

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 2**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

To,  
Compliance Officer,  
**Interactive Financial Services Limited,**  
Ahmedabad

I, ....., of the Company residing at ....., am desirous of trading in shares of the Company as mentioned in my application dated ....., for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Rules as notified by the Company from time to time.

In the event of this transaction being in violation of the Rules or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

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

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 3**  
**FORMAT FOR DISCLOSURE OF TRANSACTIONS**  
*(To be submitted within 2 days of transaction / dealing in securities of the Company)*

**To,**  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

<b>Name of holder</b>	<b>No. of securities dealt with</b>	<b>Bought / sold / subscribed</b>	<b>DP ID / Client ID / Folio No</b>	<b>Price (Rs.)</b>

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any 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 agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 4**  
**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name:  
Designation:  
Place:

This is to inform you that your request for dealing in \_\_\_\_\_ (no.s) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance 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 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

**For Interactive Financial Services Limited**

**(Compliance Officer)**



**Annexure 5**

**FORM A: FORMAT OF INITIAL DISCLOSURE TO THE COMPANY**

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
([Regulation 7 (1) (a) read with Regulation 6 (2)])*

To,  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 6**  
**FORM B: FORMAT OF DISCLOSURE ON BECOMING A DIRECTOR/KMP/PROMOTER**  
*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*  
*([Regulation 7 (1) (b) read with Regulation 6 (2)])*

To,  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Share holding	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	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 7**  
**FORM C: FORMAT OF CONTINUAL DISCLOSURE**

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*  
*([Regulation 7 (2) read with Regulation 6 (2)])*

To,  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

**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 No., CIN/DIN, & address of Connected Persons with contact nos.	Category of Person (Promoters / KMP/ Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of Acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contract size * lot size)	Value	Number of units (contract size * lot size)	

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure 8**  
**FORM D: FORMAT OF CONTINUAL DISCLOSURE BY CONNECTED PERSONS**  
*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*  
*([Regulation 7 (3)])*

To,  
The Compliance Officer,  
**Interactive Financial Services Limited.,**  
Ahmedabad

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

Name, PAN No., CIN/DIN, & address of connected persons, as identified by the company with contact nos.	Connection with the company	Securities held prior to acquisition/disposal		Securities acquired/ Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_