

## **ANDREW YULE & COMPANY LIMITED**

(A Government of India Enterprise)

CIN No.: L63090WB1919GOI003229

Registered Office: "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001  
Tel.: (033) 2242-8210/8550; Fax: (033) 2242-9770; E-mail: com.sec@andrewyule.com

### **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS/DESIGNATED PERSONS**

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#### **1. For the purpose of this Code**

- a) "Company" means Andrew Yule & Company Limited.
- b) "Board" means the Board of Directors of Andrew Yule & Company Limited.
- c) "Compliance Officer" means the Company Secretary. He/she 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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. The Compliance Officer shall report to the Board of Directors 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 but not less than once in a year.
- d) "Designated Persons" – The Designated Persons shall cover all employees, whether contractual or otherwise, persons /entities stated under 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and connected persons as defined under 2(d) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

#### **2. Applicability**

The Code will be applicable to all Designated Persons and immediate relatives of Designated Persons and persons in possession of or having access to unpublished price sensitive information.

#### **3. Preservation of "Unpublished Price Sensitive Information"**

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge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Unpublished price sensitive information may be communicated, provided, allowed access to or procured in connection with a transaction and in the manner set forth under Regulation 3 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 as in force at the instant time. If a person is brought "inside" on sensitive transaction, then he/she shall be briefed of the duties and responsibilities attached to the receipt of inside information and the liability that is attached to misuse or unwarranted use of such information.

The above may be deemed to be restrictions on communication and/or procurement of UPSI as referred to Regulation 9A(2)(c) of PIT Regulations.

### **3A. Maintenance of structured digital database**

The Company should maintain a structured digital database containing the nature of unpublished price sensitive information and names of such persons or entities as the case may be with whom unpublished price sensitive information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non tampering of the database.

The structured digital database maintained under sub clause (3A) shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.”

### **4. Duties of Designated Persons**

All Designated Persons shall -

- a. maintain confidentiality of all Unpublished Price Sensitive Information.
- b. not pass on any Unpublished Price Sensitive information to any person directly or indirectly by way of making a recommendation for purchase or sale of securities of the Company.
- c. communicate Unpublished Price Sensitive Information to other Designated Persons only on a “need to know” basis, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their legitimate duties or for other legitimate purposes.
- d. follow a “Chinese Wall” mechanism thereby preventing passing of unpublished price sensitive information to any person for any purpose other than those to whom and for which such information can be conveyed legally in accordance with this code read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 viz. process permitting “cross the wall”.
- e. be subject to trading restrictions when the trading window is closed i.e. shall not purchase, sale or deal in securities either by themselves or their relatives, other than as permitted under Regulation 5 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
- f. obtain approval for the proposed transaction before entering into such transactions from the Compliance Officer by making an application in the prescribed Pre-dealing Form (which is available with the Compliance Officer) if they intend to deal in the securities of the Company. Transaction of even one share of the Company by any Designated Persons will require pre-dealing approval and other disclosure compliances under this Code. However, such approval will not be required for transactions undertaken in accordance with approved trading plan.
- g. upon approval of the pre-dealing application by the Compliance Officer, execute their order in respect of securities of the Company within five trading days from the date of the pre-dealing approval. If the order is not executed within these five days period, the Designated Persons must obtain a fresh pre-dealing approval again. The Chairman of the Audit Committee is being also granted with the power of approving the pre-dealing application form.

- h. not make any contra trade within six months of the last transaction for which the contra trade is being considered.
- i. not deal in any securities of the Company in any manner which is contrary to SEBI (Prohibition of Insider Trading) Regulations, 2015 or this Code, whether stated or implied.

However, restriction of dealing in shares by designated persons or any relatives thereof shall not apply to:

- a) Transactions specified in Clauses (i) to (iv) of Regulation 4(1) of PIT Regulations which deals with transactions inter-se between insiders, transactions carried out through block deal window mechanism, transactions carried out pursuant to statutory/ regulatory obligation, ESOP transactions and transactions pursuant to trading plan.
- b) Pledge of shares for bonafide purpose subject to pre-clearance by the Compliance Officer and other compliances.
- c) Transactions undertaken in accordance with respective SEBI Regulations relating to right issue, preferential allotment, buy-back, etc.
- j. shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company 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
  - d) The names of educational institutions from which designated persons have graduated (information to be shared on one time basis).
  - e) Names of their past employers (information to be shared on one time basis)

“Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person, but shall exclude relationships in which the payment is based on arm’s length transactions.

## **5. Trading Window**

- a. All designated employees / directors/ immediate relatives of designated persons of the company shall conduct all their dealings in the securities of the Company only in a valid trading window period and shall not deal in any transaction involving the purchase or sale of the company’s securities during the periods when trading window is closed.
- b. The trading window shall be closed from the following day of the quarter and financial year ending.
- c. The trading window shall remain closed up to 48 hours after the publication of the same. The Trading window may be further closed by the Company during such time in addition to the above period as it deem fit from time to time.
- d. The Trading Window shall be, *inter alia*, closed at the time of -
  - i. Declaration of Financial Results (Quarterly, Half Yearly and Annual)
  - ii. Declaration of Dividends (interim and final)
  - iii. Issue of Securities by way of public/rights/bonus etc.
  - iv. Any major expansion plan or execution of new project.
  - v. Amalgamation, mergers, takeovers and buy back.

- vi. Disposal of whole or substantially the whole of the undertaking.
- vii. Any changes in policies, plans or operations of the Company.

## **6. Trading Plans**

Designated Persons can deal in the securities of the company by formulating a Trading Plan in the manner set forth under Regulation 5 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The Designated Persons shall not be allowed to deal in the 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.

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

- a. In Form A - Yearly Statement of holding in the Securities of the Company by the Promoter, Key Managerial Personnel, Director within 15 days from the end of the financial year.
- b. In Form B - Details of Securities held on appointment of Key Managerial Personnel or Director or upon becoming a promoter of a listed company.
- c. In Form C - Details of change in holding of Securities of Promoter, Employee or Director of a listed company.
- d. In Form D - Transaction by other connected persons as identified by the Company.

## **8. Pre-clearance of Trades when Trading Window is open**

All Designated Persons of the Company and their relatives intending to deal in any securities of the Company may do so under the following procedure:

- a. Make an application to the compliance officer in the prescribed form (as per Annexure-1) for pre-clearance of the transaction.
- b. Execute an undertaking in favour of Andrew Yule & Company Limited in the prescribed form (as per Annexure-2)
- c. The proposed transaction can be carried out only after receiving appropriate clearance from the Compliance Officer (as per Annexure-3).
- d. The execution of the order in respect of the securities of the Company will have to be completed within five days of such approval of pre-clearance failing which fresh clearance would need to be obtained. Within 4 (four) days of the execution of the deal, the details of such deal, should be filed with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed (as per Annexure-4).

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

- a. 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/her dependents).
- b. Any Designated Persons who trade in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

- c. The 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. Any amount collected under (c) shall be remitted to SEBI for credit to IEPF administered by SEBI under Securities and Exchange Board of India Act, 1992.
- d. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case of violation the Company shall promptly inform the Stock Exchange, where the shares of the Company are listed/traded in prescribed form and manner and additionally inform Securities and Exchange Board of India.

#### **10. Protection to employees filing Voluntary Disclosure Form**

An employee who files a Voluntary Information Disclosure Form in terms of Chapter IIIA of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations (the PIT Regulations), irrespective of whether the information is considered or rejected by SEBI and irrespective of whether the employee is eligible for a reward in terms of Chapter IIIA of the PIT Regulations, shall not be discriminated, discharged, terminated, demoted, suspended, threatened, or harassed, for any of the following reasons:

- A. filing a Voluntary Information Disclosure Form under PIT Regulations;
- B. testifying, participating, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- C. breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement which are solely for preventing such employee from cooperating with SEBI in any manner.

Explanation- For the purpose of this clause, "Employee" means an individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the PIT Regulations and is a director, regular or contractual employee, but does not include an advocate.

#### **11. Amendments**

The Board of Directors reserves the right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever and to establish further rules and procedures, from time to time, to give effect to the intent of the Code.

The decision of the Board of Directors of the Company with regard to any or all matters relating to the Code shall be final and binding on all concerned.

**APPLICATION FORM FOR PRE-DEALING APPROVAL**

To  
 The Compliance Officer  
 Andrew Yule & Company Limited  
 Yule House,  
 8 Dr. Rajendra Prasad Sarani,  
Kolkata - 700001

Date:

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 Code of Conduct for Prevention of Insider Trading, 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.	No. 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 of Securities c) Sale of Securities
6.	Proposed date of dealing in Securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

An undertaking in the prescribed format is enclosed for your perusal and records in this connection.

Please grant your permission for the said transaction.

Thanking You,  
 Yours Faithfully,

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

**FORM OF UNDERTAKING TO BE SUBMITTED ALONG WITH  
THE APPLICATION FORM OF PRE-CLEARANCE**

To  
The Compliance Officer  
Andrew Yule & Company Limited  
Yule House,  
8 Dr. Rajendra Prasad Sarani,  
Kolkata - 700001

Dear Sir/Madam,

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

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

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

If approval is granted, I shall execute the deal within 5 days of the receipt of approval failing which I shall seek pre-clearance.

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

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

Date :

**FORM OF GRANT OF PRE-CLEARANCE BY THE COMPLIANCE OFFICER**

ANDREW YULE & COMPANY LIMITED  
Yule House,  
8 Dr. Rajendra Prasad Sarani,  
Kolkata - 700001

**PRE-CLEARANCE ORDER**

Ref.: Your Application dated \_\_\_\_\_

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 5 (five) days from today failing which a fresh application for Pre-Clearance of the said Transaction will have to be made to the undersigned.

For Andrew Yule & Company Limited

Compliance Officer

Date:



**FORM OF CONFIRMATION OF DEAL**

(To be submitted within 4 days of transaction/Dealing in Securities of the Company)

To  
The Compliance Officer  
Andrew Yule & Company Limited  
Yule House,  
8 Dr. Rajendra Prasad Sarani,  
Kolkata - 700001

Date:

Dear Sir/Madam,

**DETAILS OF TRANSACTION**

Ref: Your Approval letter no. \_\_\_\_\_ dated \_\_\_\_\_ (in case of Pre-approved transaction)

I hereby inform you that I -

- have not bought/sold/subscribed any Securities of the Company
- have bought/sold/subscribed to the \_\_\_\_\_ Securities (give description) as mentioned below on \_\_\_\_\_ (insert date):

Name of holder	First or joint holder	No. of Securities dealt with	Bought / Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs.)

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

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

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

I agree to hold the above Securities for a minimum period of six months.

Thanking You,  
Yours Faithfully,

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

**-X-X-X-**