PRECISION CAMSHAFTS LTD

CIN: L24231PN1992PLC067126

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING TRADING BY INSIDERS

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1. SCOPE AND APPLICABILITY:

1.1 This code is framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 as amended by Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and supersedes the earlier code(s).

1.2 It shall come into force from the date of board meeting in which policy is adopted i.e. 5th November, 2019, the earlier policy shall be replaced with this policy.

1.3 This code is called Precision Camshafts Ltd. – Code of Conduct for Regulating, Monitoring and Reporting Trading by Insiders ("the Code").

1.4 The Code applies to following persons and they shall be collectively referred to as "Designated Persons":

i. All the Directors of the Company;
ii. Immediate Relatives of the Directors;
iii. Employees of the Company designated on the basis of their functional role;
iv. Immediate Relatives of designated employees of the company.
v. Professional firms such as auditors, consultants etc.,

2. OBJECTIVE

The objective of this Code is to comply with Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 and amended by Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations 2018, which is effective from 1st April 2019.

This Code is to ensure protection of un-published price-sensitive information and regulate, monitor and report trading by its employees and other connected persons. The Insiders as defined in the Code shall be prohibited from, communicating, providing or allowing access to any unpublished price sensitive information, relating to a Company or securities listed or proposed to be listed, to any person including other insiders except where such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.

3. DEFINITIONS

a. **"Act"** means the Securities Exchange Board of India Act, 1992, as amended from time to time.
b. **"Board"** means the Securities and Exchange Board of India;
c. **"Board of Directors"** means the Board of Directors of Precision Camshafts Limited
d. **"Code" or "this Code"** shall mean this Code of Conduct to regulate, monitor and report Trading by Designated Persons in Securities of the Precision Camshafts Limited as amended from time to time.

e. **"Company"** means Precision Camshafts Limited

f. **"Compliance Officer"** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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 listed company or the head of an organization, as the case may be.

Explanation – For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

g. "**Connected Person**" any person who is or has during the six months prior to the concerned act been associated with the 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
- by holding 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 UPSI (as defined below) or is reasonably expected to allow such access.

Further, the following shall be deemed to be "Connected Persons" unless the contrary is established:

- an immediate relative of Connected Person; or
- holding or associate company or subsidiary company; or
- an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
- An investment company, trustee company, asset management company or an employee or director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- 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
- 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
- an official or an employee of a self-regulatory organization recognised or authorized by SEBI;

or

- a banker of the Company; or
- 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.
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h. **"Continual Disclosures"** shall have the meaning as defined under –
Regulation 7 (2) (a) Every promoter, member of the promoter group, Designated Person and director of every 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 value as may be specified;

Regulation 7(2) (b) Every company shall notify the particulars of such trading to the stock exchanges on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Explanation: It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure above, shall be made when the transactions effected after the prior disclosure cross the threshold specified above.

i. **"Designated Person"** shall mean the persons designated by the by the Compliance Officer in discussion with Managing Director / Chief Financial Officer, in to be covered under the Code on the basis of their role and function in the Company and the access that role and function provides to Unpublished Price Sensitive Information (UPSI) in addition to seniority and professional designation and shall include: -

1) Promoters of the Company
2) Directors of the Company
3) Key Managerial Personnel appointed under the Companies Act, 2013;
4) All direct reportees to the Whole-time Director;
5) Employees of the Company and fiduciaries designated on the basis of their functional role, who may have access to unpublished price sensitive information in the organization by board of directors.
6) Such Employees of material subsidiaries of the Company , who may have access to the Unpublished Price Sensitive Information (UPSI) in opinion of Compliance Officer
7) All Functional Heads
8) General Managers, Deputy General Managers, , Assistant General Managers, and employees in similar grades
9) Team Statutory Auditors, Team Internal Auditors, Team of Secretarial Auditors, team of Auditors appointed for subsidiary
10) Any support staff of the Company who have access to UPSI
11) Compliance Officer
12) Immediate Relatives of aforesaid persons.
13) Such other persons as may be notified by the Compliance Officer from time to time.

Note 1: Depending on the change in the scope of responsibility of an employee, the

Compliance Officer with the approval of the Reporting Officer may exclude or include any employee from the list of Designated Person.

Note 2: In case any Designated Person separates from the services of the Company due to superannuation/resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

j. **"fiduciaries"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, bank, etc assisting or advising the Company.

k. "**Generally available information"** means information that is accessible to the public on a non-discriminatory basis;

l. "**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 dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

m. **"Initial Disclosures"** shall have the meaning as defined under -
Regulation 7 (1)(b) Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group 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.

n. **"Insider"** means any person who is:
I a Connected Person; or
II in possession of or having access to UPSI pursuant to legitimate purpose.

o. **"Key Managerial Personnel"** means

- the Chief Executive Officer or the managing director or the manager
- the Company Secretary;
- the whole-time director;
- the Chief Financial Officer; and
- such other officer as may be specified, from time to time, in the Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and any amendments thereon;

p. **"Legitimate Purpose"** shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.

q. **"Promoter"** means the promoter of the Company as defined under the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

r. **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

s. **"Regulations/ these Regulations"** mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment or re-enactment thereof.

t. **"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 mutual fund;

u. **"Stock Exchange"** means Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

v. "**Threshold limit"** means the minimum number of securities or the value of securities, as decided by the Board of Directors of the Company from time to time in line with the requirement of SEBI Insider Trading Regulations, 2015 for the purpose of making disclosure and/or obtaining pre-clearance of trades.

For the time being, 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 Rs. 10,00,000/- (Rupees Ten Lakhs) will be the threshold limit for making the disclosure to the Company and/or obtaining pre-clearance of trades.

w. "**Trading in Securities"** means and include subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly.

x. **"Trading Window"** means a trading period for trading in company's securities as specified by the Board from time to time and defined in this Regulation. The Trading window shall be closed during the time "Price Sensitive Information" is unpublished. When the trading window is closed, the Directors, designated employees and their immediate relatives as defined in the Code, shall not trade in the company's securities in such period. Trading window shall 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 Company.

y. "**Trading day"** means a day on which recognized stock exchanges are open for trading;"

z. "**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 securities of the Company and shall, ordinarily including but not restricted to information relating to the following:-

1) financial results;

2) dividends;
3) change in capital structure;
4) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
5) change in key managerial personnel;

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 and expressions used but not defined in these Regulations will have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015 as ameded from time to time and Securities and Exchange Board of India Act, 1992 and The Companies Act, 2013.

4 COMPLIANCE OFFICER

4.1 The Company Secretary will be the Compliance Officer and he/she will report to the Board of Directors of the Company & in particular, shall provide reports to Chairman of Audit Committee and the Chairman of Board of Directors at every quarter or such other officer as may be required under these Regulations.

4.2 The Compliance Officer will maintain a records (either manual or in electronic form) of the Designated Persons and their immediate relatives (Appendix VI) and changes thereto from time to time, in consultation with Director, Finance/ Managing Director of the Company.

4.3 The Compliance Officer shall assist all the employees in addressing any clarifications regarding these Regulations and the Code. Besides the above, the Compliance Officer will be responsible for overseeing and coordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media in accordance with Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

4.4 The Compliance Officer will inform the Stock Exchanges of any price sensitive information as required by these Regulations from time to time.

4.5 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing of Designated Persons’ and their immediate relatives' trades, monitoring of trades and the implementation of this Code.

4.6 The Compliance Officer will assist the Directors and Designated Employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code.

4.7 Compliance Officer will propose necessary changes to the Code of the Company, as and when the same are necessitated. The proposal will be considered by the Board of Directors of the Company and, if approved, will take effect as may be approved by the Board.

4.8 The Board of Directors while observing any violation of provisions of code of conduct, shall inform SEBI about such violation as soon as possible.

The Compliance Officer shall be responsible for:

- monitoring trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company;
- compliance with policies, procedures, monitoring adherence to the rules for the preservation of UPSI;
- maintaining a structured digital database of all the Designated Persons and changes to the list from time to time, containing the names of such persons or entities as the case may be with whom 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
- setting forth policies in relation to the implement the Code and the Regulation in consultation with the Board / Audit Committee.
- reviewing the trading plan and grant of pre-trading approvals to the Designated Persons for trading in the Company‘s Securities by them / their Immediate Relatives and monitoring of such trading;
- approving and monitoring the implementation of the plan;
- notifying the trading plan to the stock exchanges where the securities of the Company are listed, upon approval of the plan;
- providing reports to the Audit Committee or Board of Directors, on a quarterly basis, compliance status and details of trading in the Securities of the Company by the Promoter(s) / Director(s) / Designated Person(s) provided there are reportable transactions.
- Verifying the declaration received for pre-clearances in order to ascertain whether such a declaration is reasonably capable of being rendered inadequate.

The Compliance Officer shall assist the Designated Persons in addressing any clarifications regarding the Insider Trading Regulations and this Code.

5. Preservation, Communication and Procurement of Unpublished Price Sensitive Information

5.1 All the Designated Persons must maintain confidentiality of all Unpublished Price Sensitive Information (UPSI) coming into their possession or control; They shall not pass on such information to any person including their immediate relatives, directly or indirectly.

5.2 To comply with this confidentiality obligation, the Designated Persons shall not:

1) pass on Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company; unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or

2) disclose Price Sensitive Information to their family members, friends, business associates or any other individual, or

3) discuss Price Sensitive Information in public places, or

4) disclose Price Sensitive Information to any employee who does not **need to know** the information for discharging his or her duties, or

5) recommend to any one that they may undertake trading in Securities of the Company while being in possession, control or knowledge of Price Sensitive Information;

6) be seen or perceived to be dealing in securities of the Company on the basis of unpublished Price Sensitive Information.

5.3. Need to Know: UPSI is to be handled with due care and responsibility within and outside the Company . Price Sensitive Information must be handled on a 'need to know' basis. Such information should be disclosed only to those within the Company who need the information for legitimate purposes, performance of duties or discharge of legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

5.4 All non-public information directly received by any Director/ Designated Employee should be reported to the Head of his/her department and the Compliance Officer immediately.

5.5. All files containing confidential information will be kept secure and under lock and key. Computer files will have adequate security of login and passwords.

LIMITED ACCESS TO UPSI:

Designated Person(s) privy to UPSI shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure; and
- computer files must have adequate security of login through a password.

CHINESE WALL:

To prevent the misuse of UPSI, the Company has adopted a 'Chinese Wall' procedure which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments providing support services, considered as "public areas".

As per the said procedure:

(a) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas;
(b) The Employees in inside area may be physically separated from the Employees in public area;
(c) Only in exceptional circumstances, Employees from the public areas are brought 'over the wall' and given UPSI on the basis of "need to know" criteria, under intimation to the Compliance Officer.

6. PREVENTION OF MISUSE OF PRICE SENSITIVE INFORMATION

All Designated Person(s) shall not use UPSI for Trading in Company's Securities in any manner.

When a Designated Person and any other person for whom they take trading decisions has traded in securities of the Company when in possession of Unpublished Price Sensitive Information, their trades would be presumed to have been motivated by the knowledge and awareness of such information in their possession.

6.1 Every Designated Person must disclose to the Compliance Officer in the prescribed format notified by the Compliance Officer the details regarding holding of securities of Company by such a person within seven (7) days of becoming a Director or a Designated Employee of the Company.

6.2 The conditions of disclosure under Insider Trading by the Designated Person must be the part of Appointment letter / engagement letter and it is ensured that the disclosure must reach within the stipulated time frame to the Compliance Officer.

6.3 Trading Window:

Other than the period (s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the following purposes:-

1) Declaration of financial results (quarterly and annual), standalone and consolidated, of the Company; (As per Clause 4 of Schedule B of these Regulations)
2) Intended declaration of dividends (both interim and final);
3) Issue of securities Preferential, Rights, Bonus or buy-back of securities;
4) Any major expansion plans or execution of new projects;
5) Change in Key Managerial Personnel;
6) Amalgamation, Merger, Takeover, or Restructuring ;
7) Disposal of the whole or substantial part of the undertaking;
8) Any changes in policies, plans or operations of the Company that could have a material impact on its financial performance; and
9) Material events in accordance with the SEBI (Listing obligations and disclosure requirements Regulations) 2015;

Trading Window Closure restriction period for Declaration of Financial Results: In respect of declaration of financial results, the Trading restriction period is required to commence not later than end of every quarter till 48 hours after the declaration of financial results. l results, as the case may be are declared. Designated Persons and their immediate relatives shall not trade in securities when trading window is closed.

Trading Window Closure for other matters: In respect of point no (2 to 8) above, the trading window shall be closed for such period as may be determined by Compliance Officer in consultation with Managing Director of the Company.

Opening of Trading Window: The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.

All the Designated Persons will conduct all their dealings in the securities of the Company only in a valid trading window and will not deal in any transaction involving the purchase or sale of the Company's securities during the period in which "Trading Window" is closed or during any other period as may be specified by the Compliance Officer from time to time.

7. FORMULATION OF TRADING PLAN: (OPTIONAL)

7.1 Insider shall formulate a trading plan & present it to Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

7.2 Such trading plan shall not entail commencement of trading earlier than 6 months from public disclosure of plan.

7.3 Trading shall not commence for the period between 20th trading day prior to last day of any financial period for which results are required to be announced by the issuer of the securities & 2nd trading day after the disclosure of such financial result.

7.4 Trading plan shall be for a period of 12 months.

7.5 Trading plan shall not overlap any period for which another trading plan is already in existence.

7.6 Trading plan shall set out values of trades to be effected or number of securities to be traded along with the nature of trade; and also the intervals/ dates on trade execution.

7.7 Trading on basis of trading plan would not grant absolute immunity from bringing proceedings from market abuse.

7.8 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 undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

7.9 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 trading plan. However the 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 and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid violation of sub regulation (1) of Regulation 4 of the Regulations.

7.10 On approval of trading plan, the Compliance officer shall notify the plan to the Stock Exchanges on which securities are listed.

8. PRE-CLEARANCE OF TRADES:

8.1 All Designated Persons who intend to deal in the securities of the Company (for self and / or their immediate relatives) above a minimum threshold limit fixed as aforesaid, will pre-clear the transactions as per the pre-clearance for transactions under:-

a) For all transactions, aggregating for an amount of upto Rs. 10 lac (whether in one transaction or a series of transactions during any calendar quarter), no Pre-clearance is required;
b) For all transactions, aggregating for an amount above Rs. 10 lacs or such other amount as may be specified by the Board (whether in one transaction or a series of transactions during any calendar quarter), Pre-clearance to be taken from the Compliance Officer.

However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

For Pre-Clearance, following procedure to be followed: -

1) Every Insider must make an application in the prescribed form to the Compliance Officer, indicating the estimated number of securities that such person intends to deal in, details of depository and such other information as may be prescribed by the Regulations, as may be amended and modified form time to time.

   For the Compliance Officer, pre-clearance is required to be taken from Director, Whole-time Director / Managing Director of the Company;

2) Every Designated Person must sign an undertaking in the prescribed form which will have the following details among other things:

   (a) That he does not have any access to, or has not received, any Price Sensitive Information up to the time of signing the undertaking.

   (b) That if he has access to, or receives, any Price Sensitive Information after the signing of the undertaking but before the execution of the transaction he/she will inform the Compliance officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

3) Only after receiving the clearance, the transaction can be carried out.
4) Compliance Officer / Company Secretary, as applicable, shall approve / reject the application for Pre-clearance in the Form, as per Appendix III. Prior to approving any trades, the Compliance Officer / Company Secretary shall be entitled to seek declarations to the effect that the applicant for Pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

5) That he has not contravened the Code as notified by the Company from time to time.

6) That he has made a full and true disclosure in the matter

8.2 CONFIDENTIAL MAINTAINANCE OF "RESTRICTED LIST"

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 application for pre- clearance of trades.

9. OTHER RESTRICTIONS:

9.1 If the Compliance Officer approves the application made by the Designated Person, the Compliance Officer will intimate such Designated Person, of the approval, in the format prescribed.

9.2 All Designated Persons will execute their order in respect of the securities of the Company ***within 7 (seven) trading days*** from the date of the approval of pre-clearance. The details of the transactions including the total number of shares bought or sold or traded in any manner by the Designated Person, the date on which the order was executed and other details, will be intimated forthwith, ***not exceeding 2 (two) working days*** from date of the transaction, to the Compliance Officer in the format as may be prescribed by the Regulations and formats prescribed by the Company from time to time.

If the order is ***not executed within 7 (seven) trading days*** from the date of the pre-clearance approval, the Insider must pre- clear the transaction again.

9.3 All Directors/ Designated Employees and their relative, who buy or sell any number of shares of the Company will not enter into an opposite transaction i.e. sell or buy any number of shares during the ***next 6 (six) months*** following the prior transaction. 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 SEBI (Prohibition of Insider Trading) Regulations, 2015

The securities acquired by way of exercise of ESOPs shall not be considered as purchase/ trading for the purposes of this Code. However, once the Shares acquired on exercise of the ESOPs are sold, the restriction on buying would become applicable for the next six months.

The aforesaid restriction (contra trade) shall not apply in respect of Buy back offers, open offers, rights issues, FPOs, bonus, split, consolidation and other related corporate actions.

In the event, an opposite trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

In case the sale of securities is necessitated by personal emergency, the Compliance Officer in consultation of Board of Directors is empowered to grant relaxation from strict application of contra trade restriction, after recording in writing the reasons for grant of such relaxations. The Designated Persons seeking waiver of the contra period must make an application citing the reasons thereof, to the Compliance Officer in the prescribed form as specified in APPENDIX – VIII

9.4 No Director / Designated Employee will take positions in derivative transactions in the shares of the Company at any time.

10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

10.1 Every Designated Person shall disclose to the Compliance Officer the number of securities acquired or disposed of , within ***2 (two) trading days of such transaction*** if the value of securities traded, whether in one transaction or series of transaction over any calendar quarter, aggregates to a traded value in excess of Rs 10,00,000/- (Ten Lakhs) or such other value as may be specified,

10.2 The Compliance Officer shall notify of such trading to stock exchange on which the securities are listed within two trading days of receipt of disclosure.

10.3. Every Insider will adhere to the following reporting requirements in the formats as may be prescribed:

Event	**Time Frame**	**Format of Disclosure**
Application for pre-clearance of Trades:	Prior approval	Appendix I and II
Letter of Approval: Approval letter/ Pre- clearance Order from the Compliance Officer for the Trades	On of for recei pt application pre-clearance	Appendix III
Completion of transaction: On completion of the buying, selling or trading of the securities of the Company after having pre-cleared the transaction by the Compliance Officer	Within 2 working days	Appendix IV
Statement of Initial Disclosure: On joining as/ or becoming a Director, Designated Person, promoter	Within 7 working days.	Appendix V

Disclosure to the Company: Any Designated Person shall disclose to the Company in Form D (format attached), the number of such securities acquired or disposed of 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/- (Ten Lakh)	Within 2 trading days of such transaction	Appendix VI

10.4. The Company will maintain records of the declarations in the appropriate forms given by the Directors/Designated Persons for a minimum **period of 5 (Five) years.**

11. PENALTY FOR CONTRAVENTION OF THE CODE:

11.1. Any Designated Person who trades in securities or communicates any information for trading in contravention of this Code will be penalized and the Company will take appropriate action. The quantum of penalty will be decided by the Board of Directors on case to case basis on report made by the Compliance Officer related to such violations.

11.2. If Designated Person who is permitted to trade, executes a contra- trade within 6 months THE PROFITS FROM SUCH TRADE SHALL BE LIABLE TO BE DISGORGED FOR REMITTANCE TO THE BOARD (SEBI) FOR CREDIT TO INVESTOR PROTECTION AND EDUCATION FUND ADMINISTERED BY BOARD UNDER THE ACT.

11.3 A Designated Person of the Company who violates this Code, in addition to the above, will also be subject to disciplinary action by the Company, which may include wage freeze, suspension, cancellation of Employee Stock Options, any action taken by Board, etc.

11.4 The action taken by the Company will not preclude SEBI from taking any action in case of violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

12. INFORMATION TO SEBI IN CASE OF VIOLATION

In case it is observed by the Board of Directors that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors will inform SEBI accordingly.

13. LIST OF APPENDICES

Appendix No.	Particulars
I	Application form for Pre-clearance of Trades in Company's Securities
II	Undertaking to be accompanied with every Pre-clearance Application
III	Draft Letter of Approval from Compliance Officer/ Pre-clearance Order
IV	Confirmation of date of completion of transaction
V	Disclosure to the Company (FORM A &B)
VI	Disclosure to the Company (FORM C)
VII	Disclosure to the Company (FORM D)
VIII	Application for Waiver of Contra Trade Period
IX	Register of Designated Persons

APPENDIX - I

APPLICATION FORM FOR PRE-CLEARANCE OF TRADE IN THE SECURITIES OF PRECISION CAMSHAFTS LTD. PURSUANT TO APPLICABLE PROVISIONS OF THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

To,

The Compliance Officer PRECISION CAMSHAFTS LTD,

Internal Use
Received Date: Time: Signature

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report Trading by insiders, I seek approval for purchase/ sale/subscription of the _____ Securities (give description) of the Company as per the details given below:

State whether	Director	Designated Employee	Immediate relative

Employee Code:_____. Designation_____Department_____Location_____

Nature of Transaction (Buy / sell/subscribe)	*Name of Proposed Buyer/Seller	No. of Securities	**Date of purchase / allotment	***Previous approval no. and date for purchase / allotment	DPID & CLID/ folio no whether the securities will be credited / debited	No. of Securities held in such Account/ Folio No
					DP ID Cl ID Folio No	

* Applicable for off market transaction

** Applicable only if the application is in respect of sale of Securities

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

I enclose herewith the form of Undertaking signed by me.

Yours faithfully, (Signature of Applicant)

Note: This application has to be necessarily submitted through electronic mail / other portal as may be specified from time to time and followed by hard copy.

APPENDIX – II

UNDERTAKING FOR PRE-CLEARANCE OF TRADE IN THE SECURITIES OF PRECISION CAMSHAFTS LTD. PURSUANT TO APPLICABLE PROVISIONS OF THE CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING TRADING BY INSIDERS

(TO BE ACCOMPANIED WITH APPLICATION FOR PRE- CLEARANCE)

To,
The Compliance Officer PRECISION CAMSHAFTS LTD,
……

Dear Sir/Madam,

I, _______ being a Director/Designated Employee of the Company, am desirous of dealing in _____ Securities of the Company held in my name/ in the name of my Immediate Relatives as mentioned in my application dated _____for pre-clearance of the transaction.

I hereby confirm (in case of an application on behalf of Immediate Relatives on behalf of them):

(a) to maintain confidentiality of all 'Unpublished Price Sensitive Information' that may come into my possession in the discharge of my duties with the Company;

(b) not to 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 based on the same;

(c) to report to the Compliance Officer, any non-public information that may be directly received by me;

(d) that I did not have any access or received 'Unpublished Price Sensitive Information' upto the date of signing this undertaking ;

(e) that in case I have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, I will inform the Compliance Officer of the change in my position and that I will completely refrain from dealing in the securities of the Company till such time such information becomes public;

(f) that I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;

(g) that I shall not enter into an opposite transaction during the **next six months** following the prior transaction;

(h) that I am aware that I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time

(i) that I have made full and true disclosure in the matter; and

(j) that I shall comply the provisions relating to Trading Plan ,if any.

_____
(Signature)

_____
Name of Designated Employee:
Date:
PAN No
Contact No

APPENDIX – III

DRAFT LETTER OF APPROVAL/PRE-CLEARANCE ORDER FROM COMPLIANCE OFFICER OF PRECISION CAMSHAFTS LTD.

To: Date:
Mr./Mrs_____
Employee Code No:_____ Designation:_____

Dear Sir,

Subject : Pre-clearance of transaction in Company's Securities / or Disapproval

Reference : Your application dated _____ for pre-clearance of transaction for _____ shares of the Company in your name / in the name of_____.

With reference to your above application, seeking pre-clearance for undertaking certain transaction in securities of the Company, we hereby accord our approval/disapproval to the proposed transaction as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application. You may kindly note that the aforesaid transaction will be executed **within seven trading days** from the date of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, will be made afresh.

Further, you are required to file the details of the executed transactions in the prescribed format within two working days from the date of the transaction/ deal. In case, transaction is not undertaken a "Nil" report shall be necessary.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid transaction.

Thanking you.
Yours faithfully,
For Precision Camshafts Ltd.

_____
Compliance Officer

APPENDIX – IV

DRAFT CONFIRMATION LETTER TO BE GIVEN BY DESIGNATED PERSON ON THE COMPLETION OF TRANSACTION

(To be submitted within 2 days of transaction / dealing in securities of the Company)

The Compliance Officer,
PRECISION CAMSHAFTS LTD.,

Dear Sir,

Subject : DETAILS OF PRE-APPROVED TRANSACTION
Reference : Your approval letter No ---------- dated

I hereby confirm that I / my _____

- ❖ have not bought / sold/ subscribed any Securities of the Company
- ❖ have bought / sold/ subscribed to the _____ Securities as mentioned below on _____ (insert date)

Name of Holder	PAN of Holder	No of Securities dealt with	Bought/ Sold/ Subscribed	DPID/ Client ID or Folio No where the securities is debited or credited	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 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)
5. Copy of PAN card

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 not to buy/ sell (strike out which is not applicable), the Securities for a period of six months from the date of the aforesaid transaction.

In case any urgent need to sell these securities within the said period, I shall approach the Company (Compliance Officer), for necessary approval (applicable in case of purchase / subscription)

Yours truly,

_____ (Signature)

_____

Name of Designated Employee/ Director:
Employee Code No.:
Department:

Place:
Date:

APPENDIX – V

FORM B

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

Name of the company: _____ ISIN of the company: _____

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

Name, PAN 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 Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			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
1	2	3	4	5	6	7		8	

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

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

_____

Name:

Place:

Date:

APPENDIX - VI

FORM C

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

Name of the company: _____

ISIN of the company: _____

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

Name, PAN No., CIN/DIN, & address of Promoter / Employee / Director 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
												Buy		Sell		
		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			Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

* I/We declare that I/we have complied with the requirement of not entering into an opposite transaction within six months of the prior transaction. (applicable in case of Directors/ Designated Employees)

_____

Name:
Place:
Date:

APPENDIX - VII

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3)
Transactions by Other connected persons as identified by the company

Name, PAN No., CIN/DIN, & address of Promoter / Employee / Director with contact nos..	Connection with 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
												Buy		Sell		
		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			Value	No. of units (contracts * lot size)	Value	No. of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

* I/We declare that I/we have complied with the requirement of not entering into an opposite transaction within six months of the prior transaction. (applicable in case of Directors/ Designated Employees)

_____

Name:
Place:
Date:

APPENDIX – VIII

Application for Waiver of Contra Trade Period

Date:

To,

The Compliance Officer

PRECISION CAMSHAFTS LTD,

Dear Sir/ Madam,

I request you to grant me waiver of the contra trade period of six months as required under the Code Of Conduct For Prevention Prohibition Of Insider Trading In The Securities Of Precision Camshafts Limited with respect to _____(no. of securities) of _____(name of the Company) held by me / _____(name of the Immediate Relative and Connected Person) or singly/jointly acquired by me / my Immediate Relative and Connected Persons on _____(Date).I desire to deal in the said securities on account of _____ (give reasons).

Given below are the necessary details required for your perusal:

Sr.No	**Particulars**	**Information**
1	Name of the Broker with whom account is held	
2	Demat account details from which transaction will be executed Client ID DP ID	
3	Trading Account Code	
4	Date of Purchase of Securities	
	Value per Securities at which it was purchased	
5	No of Shares intended to be sold	

Thanking you ,

Yours faithfully,

Name of Employee:_____ Employee Id No:_____

Signature:_____ Department _____

Enclosed : Contract Notes and Demat Statement

APPENDIX – IX

REGISTER OF DESIGNATED PERSONS OF PRECISION CAMSHAFTS LTD.

Sr. No.	Insider Code	Employee/Director/Other /promoter/Related Entity	Sub Insider Code	Insider/ Sub Insider Name	Holdings (If any)