



## BANNARI AMMAN SUGARS LIMITED

Regd. Office: 1212, Trichy Road, Coimbatore - 641 018  
L15421TZ1983PLC001358

### CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY THE DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES (As amended with effect from 1.4.2019)

This code has been formulated to regulate, monitor and report trading in the securities of the company by the designated persons and immediate relatives of the designated persons in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended vide SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The code has been framed in line with the minimum standards for code of conduct specified in Schedule-B to the said Regulations.

#### 1. Applicability

This code is applicable to the “designated persons and their immediate relatives.

#### 2. Definitions

- (a) “Compliance Officer” means the Company Secretary of the Company, who shall be responsible for compliance of policies, procedures, maintenance of records and ensuring compliance of regulations and also this code.
- (b) “Designated Persons” of the Company shall mean -
- (i) Promoters and Members of promoter group;
  - (ii) Directors of the Company;
  - (iii) Officers as defined under sub-section (60) of Section 2 of the Companies Act, 2013;
  - (iv) Every employee in the grade of General Manager and above;
  - (v) All employees in the Finance and Accounts department, Secretarial Department, Chairman’s/Managing Director’s office irrespective of their cadre;
  - (vi) All Employees of Information Technology Department;
  - (vii) Any other connected persons as may be specified by the Chairman/Managing Director/Company Secretary/Chief Financial Officer of the company from time to time.

The other words and expressions used in this code of conduct will have the same meaning assigned to them in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.





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### 3. Preservation of Unpublished Price Sensitive Information (UPSI)

Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

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

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including 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
- (ii) discuss UPSI in public areas, or
- (iii) disclose UPSI to any employee who does not *need to know* the information except for the furtherance of legitimate purpose, performance of duties or for discharging of legal obligations, or
- (iv) recommend to anyone that they may undertake trading in securities of the Company while being in possession, control or knowledge of UPSI, or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

#### 3.1 Need to know

The Designated Persons, who are privy to UPSI, shall handle the same strictly on a "Need to Know" basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, in the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

*The term "legitimate purpose" shall include sharing of UPSI 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 the Regulations.*

*Any person who is in receipt UPSI pursuant to legitimate purposes shall be considered as an "insider" for the purpose of SEBI (Prohibition of Insider Trading) Regulations, 2015 and as such he has to comply with the said Regulations.*





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### **3.2 Limited access to confidential information**

Designated Persons privy to confidential information shall, in preserving the confidentiality of information and to prevent its wrongful dissemination adopt inter alia the following safeguards:

- files containing confidential information shall be kept secure.
- computer files must have adequate security of login through a password.
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

### **3.3 Chinese Wall**

To prevent the misuse of UPSI, the company has adopted a "Chinese Wall" policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with purchase/sale/marketing or other departments providing services, considered "public areas".

As per the said policy

- ❖ The employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- ❖ The employees in the inside area may be physically separated from the Employees in public area.
- ❖ The demarcation of various departments as inside area shall be decided by the Board in consultation with Compliance Officer.
- ❖ Only in exceptional circumstances, employees from the public areas are brought "over the wall" and given UPSI for the furtherance of legitimate purposes and on the basis of "need to know" criteria after providing prior written intimation to the Compliance Officer.

### **4. Regulations of Trading in Company's Securities**

No designated person or his/her immediate relatives and insiders shall trade in the company's securities when they are in possession of unpublished price sensitive information.





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### 4.1 Trading Plans

SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended provide an option to persons who may be perpetually in possession of UPSI in a compliant manner. An insider or a designated person who intends to trade in the securities of the company has to formulate a trading plan and present the same to the compliance officer viz. Company Secretary of the Company for approval. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations.

### 4.2. Trading Window

Trading windows will be closed for the insiders and designated persons and their immediate relatives when the Compliance Officer determines that the insiders or designated persons and their immediate relatives are reasonably expected to have possession of UPSI. During the closure of trading window no insider or designated person or their immediate relative shall trade in the securities of the company. Insiders and all the Designated Persons shall strictly carry out all their trading only when the Trading Window is open.

In respect of declaration of financial results, the trading window shall remain closed from the end of every quarter till 48 hours after the declaration of the financial results.

The timing for re-opening of trading window shall be determined by 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 and in any event it shall not be earlier than 48 hours after the information becomes generally available.

### 4.3 Pre-clearance of trading in Securities

***Every Designated Person who intends to trade in the securities of the company shall obtain a pre-clearance approval from the Compliance Officer if the value of the proposed trades whether in one or a series of transactions in any financial year exceeds Rs.10,00,000/- (Rupees Ten Lakhs) market value. The application for pre-clearance approval shall be in Form-1 annexed to this code.***

Designated Person shall apply for pre-trading approval if such person is in possession of UPSI, even if the Trading Window is not closed.

The trades that has been pre-cleared by the Compliance Officer should be executed by the designated person or his/her immediate relative within 7 (seven) trading days from the date of approval failing which fresh pre-clearance is required for trading. The details of trade executed or not executed pursuant to the pre-clearance shall be reported to the Compliance Officer within 9 (nine) days from the date of pre-clearance in Form-2 annexed to this code.





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The Designated Persons shall not within six months of buying or selling any number of Securities of the Company enter into an opposite transaction or contra trade i.e. sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in writing in this regard provided that such relaxation does not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase sale will be permitted when the Trading Window is closed.

Notwithstanding the above, should the Designated Persons execute an opposite transaction inadvertently or otherwise in violation of the restrictions set out above, 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 under the SEBI Act, 1992.

In case of doubt, the Designated Person shall check with the Compliance Officer or the Officer designated by him/her from time-to-time whether the provisions relating to *pre-clearance* are applicable to any proposed transaction in the Company's Securities.

### 5. Disclosure Requirements for Transactions in Company's Securities

- (a) Every Promoter or a member of promoter group, Key Managerial Personnel, Director and other Designated Person of the Company (as and when identified by the Board) shall disclose his/her holding and the holding of his/her Immediate Relatives of the Company's Securities to the Compliance Officer within 7 (Seven) days on becoming a promoter or a member of promoter group or identified as Designated Person in Form B annexed to the Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (b) Every Promoter, Employee, Director and other Designated Person of the Company shall disclose in prescribed format to the Compliance Officer the number of such Securities of the Company acquired or disposed by them or their Immediate Relatives within 2 (two) Trading Days of such transaction whether in one transaction or a series of transactions over any calendar quarter aggregates to a traded value in excess of Rs.10 lakhs or such other value as may be specified in Form C annexed to the Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (c) Every Designated Person of the Company shall disclose annual statements of his/her holding and the holding of his/her Immediate Relatives of the Company's Securities to the Compliance Officer as on 31st March every year in Form-3 annexed to this code. Such statement shall be submitted by 15th April every year.





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### **6. Penalty for Contravention:**

Every Director, Promoter, member of Promoter Group and other Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the company pursuant to law also be subject to disciplinary action which in respect of a Designated Person, who is also an employee of the company may include wage freeze, suspension, recovery, claw back or termination of employment.

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

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he/she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee in consultation with Board of Directors. The Compliance Officer on behalf of the Company shall simultaneously inform SEBI about such violation.

The Compliance Officer shall always abide by the provisions of the Regulations and the Code.

Where there is a violation by the Compliance Officer, the Chairman or the Managing Director of the Company shall perform the functions of the Compliance Officer.

\* \* \* \* \*



Form-1

FORMAT OF APPLICATION FOR PRE-CLEARANCE

The Compliance Officer  
Bannari Amman Sugars Limited  
1212, Trichy Road  
Coimbatore - 641 018

Date:

Dear Sir

Sub: Pre-clearance for Trading in the Securities of the Company

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Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby seek your approval to trade (purchase/sale) of \_\_\_\_\_ equity shares of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Name of the person who intends to trade	
4	Number of securities held as on date a) By the Applicant b) By the person executing trade	
5	Folio No./DP ID / Client ID No.	
6	The Proposal is for Acquisition/Sale	
7	Proposed date of trading in securities	
8	Estimated number of securities proposed to be purchased/sold	
9	Price at which the transaction is proposed	
10	Market price as on date of application	
11	Whether the proposed transaction will be through stock exchange or off-market deal	
12	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	



I hereby confirm and declare that:

- a. 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 "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.
- b. I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.
- c. If approval is granted, I shall execute the trade within 7 days of the receipt of approval failing which I shall seek pre-clearance again, if necessary.
- d. I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken (within 9 days from the date of pre-clearance).
- e. I have made full and true disclosure in the matter.

Yours faithfully,

(Signature of Applicant)

For the use of Compliance Officer

Date of receipt of Application	Approval Date	Approval Number	Compliance Officer's Signature



**BANNARI AMMAN SUGARS LIMITED  
COIMBATORE**

**Form-2  
Format for Reporting of Trades in Securities**

The Compliance Officer  
Bannari Amman Sugars Limited  
1212, Trichy Road  
Coimbatore - 641 018

Dear Sir,

Sub: Reporting of trade executed after pre-clearance dated \_\_\_\_\_

Pre-Clearance approval No. & Date	
Name of the Person who obtained pre-clearance	
Details of Person who executed the trade a. Name  b. Address  c. PAN	
Whether the trade taken place through stock exchange or off-market deal	
Exchange on which the trade was executed	
Date of Trade	
Details of Transactions (Buy/Sell) a. No. of shares held before the trade b. No. of shares traded c. No. of shares held after the trade	

Place:

Date :

(Signature of the Applicant)



**BANNARI AMMAN SUGARS LIMITED  
COIMBATORE**

**Form-3**

**Annual Disclosure of Shareholdings of Designated Person and his/her immediate relatives**

To

The Compliance Officer  
Bannari Amman Sugars Limited  
1212, Trichy Road  
Coimbatore - 641 018

Dear Sir

Name of the Designated person			
DIN No. / Emp. No.			
Designation			
Date of appointment / Date of determination as designated person			
Details of Immediate Relatives	Name	Relationship	PAN No.
No. of Shares held as on 31 <sup>st</sup> March of the previous financial year	Designated Person	Immediate Relatives	
Details of Transactions during the current year (Purchase / Sale)			
No. of shares as at 31 <sup>st</sup> March			

Place :

Date :

Signature



**FORM B**

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

Name of the Company : Bannari Amman Sugars Limited

ISIN of the Company : INE459A01010

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promotor 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 appoint ment of Director/KMP OR Date of becoming Promoter	Securities held at the time of becoming Promotor/ appointment of Director / KMP		% of Share holding	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 Promotor / 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)	(9)	(10)

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

Signature :

Designation :

Date :

Place:



**FORM C**

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

Name of the Company : Bannari Amman Sugars Limited

ISIN of the Company : INE459A01010

**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 / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transferetc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)			
												BUY		SELL	
												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)

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

Signature :

Designation :

Date :

Place :

