



GOLDCREST FINANCE (INDIA) LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

CHAPTER I

A.

1. INTRODUCTION

The objective of this Code is to prevent any misuse of unpublished share-price sensitive information by any employee or Director of the Company, who may have access to such information in his or her official capacity.

In accordance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2008 issued in November, 2008, the following Code of Conduct (hereinafter referred to as 'Code') has been adopted by the Board for implementation with immediate effect.

2. THE POLICY AND OBLIGATIONS

The Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

Every Director and employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director or any employee may use his or her position or knowledge of the Company to derive any personal benefit for self or any third party.

To achieve these objectives, Goldcrest Finance (India) Limited (hereinafter referred to as "the Company") hereby notifies that this code of conduct will be followed by all Directors and employees of the Company

3. APPLICABILITY

This Code shall apply to all Directors and employees of Goldcrest Finance (India) Limited.

4. DEFINITIONS:

In this Code, unless the context otherwise requires:

- (i) 'SEBI Act' means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- (ii) 'Regulations' means the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.
- (iii) 'the Company' means Goldcrest Finance (India) Limited (GFIL)

- (iv) 'Code' means this Goldcrest Finance (India) Limited Code of Conduct for Prevention of Insider Trading, as modified from time to time.
- (v) 'Dealing in Securities' means subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent and includes exercising of options.
- (vi) 'Insider' means any person who
- (a) is or was connected with the Company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of Goldcrest Finance (India) Limited (GFIL) or
 - (b) has received or has had access to such unpublished price sensitive information
- (vii) 'Connected Persons' means any person who
- (a) is a director, as defined in clause (13) of section 2 of the Companies Act, 1956, of a Company, or is deemed to be a director of that company by virtue of sub-clause (10) of section 307 of that Act; or
 - (b) occupies the position as an officer or an employee of the company or holds a position involving a professional or business relationship between himself and the company [whether temporary or permanent] and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that Company.
- [Explanation: — the words 'connected person' shall mean any person who is a connected person six months prior to an act of insider trading;]
- (viii) 'Deemed Connected Persons' means and includes:
- (a) Any group company, company under the same management or subsidiary of the Company;
 - (b) Relatives of the Connected Persons
 - (c) Bankers of the Company
 - (d) Merchant Banker, Share Transfer Agent, Registrar to an issue, Debenture Trustee, Broker, Portfolio Manager, Investment Advisor, Sub-broker or any employee thereof having a fiduciary relationship with the Company;
 - (e) is an intermediary as specified in section 12 of the Act, 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.

- (f) Trustees of any trust the beneficiaries of which include any of the Connected Persons
 - (g) Trustees of any trust who are conferred with the Power of Attorney to act on behalf of beneficiaries in respect of securities of the Company, wherein any of the connected persons holding interest
 - (h) Any person who was a connected person, whether temporary or permanent six months prior to an act of insider trading;
 - (i) Persons having professional or business relationship between themselves and the Company whether temporary or permanent and by virtue of such relationship are expected to be in possession of price-sensitive information.
 - (j) Any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider trading) Regulations, 1992.
- (ix) 'Officer' means any person as defined in Clause 30 of Section 2 of the Companies Act, 1956 and includes Auditors of the Company
- (x) 'Designated Employee' shall include:
- (a) officers comprising the top three tiers of the Company management
 - (b) Employees designated by the Board of Directors from time to time to whom the trading restrictions shall be applicable.
- (xi) 'Price Sensitive Information' shall mean any information that relates directly or indirectly to a Company and which if published is likely to materially affect the price of securities of Company.

Explanation: The following shall be inter alias, deemed to be price sensitive information:-

- (a) periodical financial results of the Company;
- (b) intended declaration of dividends (both interim and final);
- (c) issue of securities or buy-back of securities;
- (d) any major expansion plans or execution of new projects;
- (e) amalgamation, mergers or takeovers;
- (f) disposal of the whole or substantial part of the undertaking;
- (g) any significant changes in policies, plans or operations of the Company.
- (h) disruption of operations due to natural calamities;
- (i) commencement of any new commercial production or commercial operations where the contribution there from is likely to exceed 10% of the total turnover of the Company during that financial year;
- (j) developments with respect to changes in pricing / realisation on goods and services arising out of changes in government policy;
- (k) Litigation/dispute with a material impact;
- (l) Revision of credit ratings assigned to any debt or equity instrument of the Company;
- (m) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;

- (xii) 'Relative' means a person, as defined in Section 6 of the Companies Act, 1956
- (xiii) 'Unpublished' means information that is not published by the company or its agents and is not specific in nature.
- (xiv) 'Dependent Family Members' shall mean Designated Person's spouse and children less than 18 years of age and such other persons as declared by the Designated person.
- (xv) 'Working Days' shall mean working day(s) when the regular trading is permitted on the concerned stock exchange where securities of the Company are listed."
- (xvi) 'Trading Window' means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed.

B. COMPLIANCE OFFICER

- 1) The Company Secretary or any other Officer of the Company will be the Compliance Officer and he/she will report to the Chairman/Managing Director of the Company.
- 2) The Compliance Officer will maintain a record of the Designated Employees and any changes in it.
- 3) The Compliance Officer will specify in consultation with the Chairman/Managing Director of the Company, the Quiet Period from time to time and immediately make an announcement thereof.
- 4) The Compliance Officer will be responsible for overseeing and coordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Chairman/Managing Director.
- 5) The Compliance Officer will from time to time inform the Stock Exchange of any price sensitive information on immediate basis as required by the Listing Agreement.
- 6) The Compliance Officer will be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of Directors, their Relatives, Promoters and Designated Employees' and their dependents' trades, monitoring of trades and implementation of the Code.
- 7) The Compliance Officer will assist the Directors, their Relatives, Promoters and Designated Employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code.

- 8) All Promoters will be provided a copy of the Code by the Compliance Officer, on the Code coming into effect and they will confirm having received it and acknowledge that they undertake to conform to the stipulations and obligations under the Code, in the interest of maintaining highest standards of corporate governance and ethics.
- 9) 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 immediately following the Board Meeting in which such proposals are approved.
- 10) The Compliance Officer will inform SEBI of any violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

CHAPTER II – PRESERVATION OF PRICE SENSITIVE INFORMATION

The Insiders must –

- (a) Maintain confidentiality of all Unpublished Price Sensitive Information; and
- (b) Not 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) Price Sensitive Information must be handled on 'need to know' basis. Such information should be disclosed only to those within the Company who need information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse information.
- (d) 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.
- (e) All files containing confidential information will be kept secure and under lock and key. Computer files will adequate security of login passwords.

CHAPTER III – PREVENTION OF MISUSE OF PRICE SENSITIVE INFORMATION

No Insider shall –

- (a) either on his own behalf, or on behalf of any other person, deals in securities of the Company when in the possession of any unpublished price sensitive information;
- (b) communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However these restrictions shall not be

applicable to any communication required in the ordinary course of business or under any law.

Trading Restrictions

All directors/ officers and designated employees of the Company shall be subject to trading restrictions as enumerated below:-

- 1) Trading Window –
The period prior to declaration of price sensitive information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Directors, Officers and Designated Employees will, during that period, often possess unpublished price sensitive information. During such sensitive times, the Directors, Officers and Designated Employees will have to forego the opportunity of trading in the Company's securities. The Directors, Officers and Designated Employees of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.
- 2) The trading window shall be, inter alias, closed at the time of:-
 - (a) Declaration of Financial results (quarterly, half-yearly and annual)
 - (b) Declaration of dividends (interim and final)
 - (c) Issue of securities by way of public/ rights/bonus, etc.
 - (d) Any major expansion plans or execution of new projects
 - (e) Amalgamation, mergers, takeovers and buy-back
 - (f) Disposal of whole or substantially whole of the undertaking
 - (g) Any changes in policies, plans or operations of the Company disruption of operations due to natural calamities;
 - (h) Commencement of any new commercial production/commercial operations where the contribution there from is likely to exceed 5% of the total turnover of the Company during that financial year;
 - (i) Developments with respect to changes in pricing/ realisation on goods and services arising out of changes in government policy;
 - (j) Litigation/dispute with a material impact;
 - (k) Revision of credit ratings assigned to any debt or equity instrument of the Company;
 - (l) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;
- 3) The period of closure shall be effective from the date on which the Company sends intimation to Stock Exchange advising the date of the Board Meeting, up to 24 hours after the Price sensitive information is submitted to the Stock Exchange.

- 4) The trading window shall be opened 24 hours after the information referred in point(2) above is made public.
- 5) All Directors, Officers, Designated Employees of the Company shall conduct all their dealings in the securities of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.
- 6) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

Pre-clearance of trades

All Directors, Officers, Designated Employees of the Company who intend to deal in the securities of the Company during free period in excess of 25000 Securities in number shall pre-clear the transactions as per the pre-dealing procedure as described hereunder. The Company Secretary is authorised to change the number of Securities from time to time.

Pre-dealing Procedure

- 1) An application for pre-clearance of trade may be made in Form 'A' to the Compliance Officer alongwith an undertaking (UT) in favour of the Company by such Designated Employee, Director, Officer incorporating, inter alia, the following clauses, as may be applicable:
 - (a) That the employee/ director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
 - (b) That in case the Designated Employee, Director, Officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance officer of the change in his position and that he or she would completely refrain from dealing in the securities of the company till the time such information becomes public.
 - (c) That he or she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he or she has made a full and true disclosure in the matter.
- 2) The Compliance Officer shall on receiving an application provide the Director, Officer, and Designated Employee with an acknowledgement on the duplicate of the application.
- 3) The Compliance Officer shall grant approval within 2 days from the date of acknowledgement.

- 4) The Compliance Officer shall retain copies of all applications and acknowledgements.
- 5) In exceptional circumstances consent may not be given if the Compliance officer is of the opinion that the proposed deal is on the basis of possession of any unpublished Price sensitive information. There shall be no obligation to give reasons for any withholding of consent.

If so requested by the Compliance Officer, Director, Officer, Designated Employee must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings.

CHAPTER IV – OTHER RESTRICTIONS

- 1) All Insiders will execute their order in respect of the securities of the Company within one week from the date of the approval of pre-clearance. The details of the transaction including the total number of shares or voting rights bought or sold or dealt in any manner by the Insider, the date on which the order was executed and other details, will be intimated forthwith, not exceeding two (2) 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 one week from the date of pre-clearance approval, the Insider must pre-clear the transaction again.

- 2) Any Directors and Designated Employees 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 six months following the prior transaction.
- 3) An Insider will not take position in derivative transactions in the shares of the Company at any time.
- 4) In the case of subscription in the primary market (IPOs), an Insider will hold his/her investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- 5) The Compliance Officer may waive the holding period in cases where the sale is necessitated by personal emergency after recording reasons in writing in this regard. An application in this regard will be made to the Compliance Officer.

CHAPTER V – REPORTING REQUIREMENTS FOR DEALING IN SECURITIES

- 1) Designated Persons should give following details of family members in writing:
 - (a) All holdings in securities of the Company by directors/officers /designated employees at the time of joining the Company;

- (b) Periodic statement of any transactions in securities. (The periodicity of reporting shall be as defined by the Company. The Company may also be free to decide whether reporting is required for trades where pre-clearance is also required); and
 - (c) Annual statement of all holdings in securities
- 2) Disclosure of interest or holding by directors, officers, Promoter or person who is part of Promoter Group, Designated Persons and substantial shareholders in the Company

I. Initial Disclosure: (As per Annexure E)

- (i) Any person who holds more than 5% shares or voting rights in Company shall disclose to the Company, in the Form as prescribed in ANNEXURE E along with FORM A as prescribed by SEBI, the number of shares or voting rights held by such person, on becoming such holder, within two working days of:-
 - a. the receipt of intimation of allotment of shares; or
 - b. the acquisition of shares or voting rights, as the case may be.
- (ii) Any person who is a director or officer or Designated Person of the Company, shall disclose to the Company, in the Form as prescribed in ANNEXURE E along with FORM B as prescribed by SEBI, the number of shares or voting rights held and position taken in derivatives, by such person and his dependents, within two working days of becoming a director or officer or Designated Person of the Company.
- (iii) Any person who is a promoter or part of promoter group of the company shall disclose to the company in FORM B as prescribed in ANNEXURE E the number of shares or voting rights held by such person, within two working days of becoming such promoter or person belonging to promoter group.

The Designated Person shall be required to submit to the Compliance Officer, the aforesaid details in respect of **GFIL** Securities held by the Designated Person and/or his Dependent Family Members, in the forms specified, relating to all holdings in **GFIL** Securities within two days of the date of joining **GFIL** or date of becoming Promoter or person who is part of Promoter Group, as the case may be. Along with this initial disclosure, the Designated Person shall also declare the names of the Dependent Family Members.

II. Annual Disclosure: (As per Annexure F)

The Designated Person shall be required to submit, to the Compliance Officer, the details in respect of **GFIL** Securities held by the Designated Person and/or his Dependent Family Members relating to all holdings in **GFIL** Securities as on 31st March every year. Such

disclosure shall be in the form specified in **ANNEXURE F** and shall be delivered to the Compliance Officer on or before 15th April every year.

III. Continual Disclosure: (As per Annexure G)

- (i) Any person who holds more than 5% of shares or voting rights should intimate to the Company, in FORM C prescribed in ANNEXURE G, the change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (I)(i) or under this sub-regulation; and such change exceeds 2% of total shareholding or voting rights in the Company.
- (ii) Any person who is a director/ officer and designated person of the Company, shall disclose to the Company, and the Stock Exchanges where the securities of the Company are listed, in FORM D as prescribed in ANNEXURE G, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependents, from the last disclosure made under sub-regulation (I)(ii) or under this sub-regulation, and the change exceeds Rs. 5,00,000/- (Rupees Five Lacs only) in value or 25000 shares or 1% of total shareholding or voting rights, whichever is lower.
- (iii) Any person who is a promoter or part of the promoter group of the company, shall disclose to the company and the Stock Exchange where the securities of the Company are listed, in Form D as prescribed in ANNEXURE G, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person from the last disclosure made under Listing Agreement or under sub-regulation (I)(iii) or under this sub-regulation, and the change exceeds Rs. 5,00,000/- (Rupees Five Lacs only) in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.
- (iv) The disclosure mentioned in clause (i) (ii) and (iii) above, should be made within two working days of:
 - a. the receipts of intimation of allotment of shares, or
 - b. the acquisition or sale of shares or voting rights, as the case may be.
- 3) The Compliance Officer shall maintain records of all the above declarations for a minimum period of 3 (three) years.
- 4) The Compliance Officer shall place before the Managing Director/Sub-Committee, on a monthly basis, all the details of the dealings in **GFIL** Securities by the Designated Person and/or the Dependent Family Members and the accompanying documents that such Designated Person had executed under the pre-dealing procedure defined under Chapter IV of the **GFIL Insider Code**.
- 5) In case it is observed by the Compliance Officer that there has been a violation of Insider Trading Regulation, then the Compliance Officer shall inform SEBI about such

violation within a period of 7 (seven) Working Days from the date when it comes to the knowledge of the Compliance Officer.

- 6) The Board of Directors of **GFIL** may appoint a practicing Company Secretary to independently carry out the audit in respect of compliance of various provisions of the SEBI (prohibition of Insider Trading) Regulation, 1992 and the GFIL Insider Code.
- 7) The practicing Company Secretary if so appointed may be required to carry out the audit for the relevant year and deliver his report to the Board of Directors.

CHAPTER VI – PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

Any Director, Officer, Designated Employee who trades in securities or communicates any information for trading in securities, in contravention of the code of conduct may be penalised and appropriate action may be taken by the Company.

Directors, Officers, Designated Employees of the Company who violate this Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage salary freeze, suspension, withholding of promotions, etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

In case it is observed by the Company and / or Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI shall be informed by the Company.

Annexure – A
Agreement for Confidentiality and Non-dealing in GFIL Securities

Date:

To

Name of the Designated Person

Address

Dear Sir,

We have agreed to appoint you as our Employee/a stock broker/ a sub-broker/ a banker to the issue/ a trustee of trust deed/ a Trustee Company/ a registrar to an issue/ an underwriter /a portfolio manager/an investment advisor/ a depository / a depository participant / a custodian of securities /foreign Institution investor /credit rating agency/ advisor/ consultant/ auditor/merchant banker/share transfer agent or an intermediary or business associate, in respect of our business and in this connection we may provide to you from time to time various information (Price Sensitive Information) related to GFIL and/or its group and associate company/ies (hereinafter collectively referred to as “ GFIL “) which is not available to general people or is proprietary in nature (such oral or written information and all copies of, extract from, analysis and other material based on, containing or otherwise reflecting such information shall herein be referred to as the “Information”). As a condition to you being furnished with any Information and as consideration for such, you (the “Recipient”) agree as follows :

1)

- a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the information and the damages that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the Information strictly confidential and Recipient will not, without the prior written consent of **GFIL**, disclose the information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient’s director, officer, employee, agent or other representative (collectively, “Representative”) who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and (iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to be responsible for and to indemnify **GFIL** and its representative against any breach by any of Recipient’s Representative of the matters referred to herein. However the Recipient may supply any such information to any Government authority, if demanded by them.
- b) Restrictions on Use: The Information will not, without the prior written consent of **GFIL**, be used by Recipient or it’s Representative, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of **GFIL**. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient’s

Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to purchase or sell such securities.

- c) Return of Information: Upon the request of **GFIL**, Recipient shall, and shall cause its Representative to, promptly return all Information to **GFIL**, without retaining any copies, summaries or extract thereof. In the event of such request, all documents, analysis, compilation, studies or other material prepared by Recipient or its Representative that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the Information, Recipient and its Representative shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect of those portion of the Information that consist of analysis, compilation, studies or other material prepared by Recipient or its representative, **GFIL** may, in its sole discretion, permit the retention, Recipient and its Representative shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term "Information" shall not include such portion of Information that

- (i) are or become generally available to the public other than as a result of disclosure by Recipient or its Representatives,
 - (ii) Become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to **GFIL**, whether by contractual, legal or fiduciary obligation or otherwise or
 - (iii) Were, as evidenced by written records or other documentation satisfactory to **GFIL**, in Recipient's Possession on a non-confidential basis to **GFIL's** disclosure to Recipient.
- 2) Without **GFIL's** prior written consent, Recipient shall not and Recipient shall cause each of its representative not to, directly or indirectly, alone or in concert with other deal in securities of **GFIL** or encourage any third party to deal in securities of **GFIL**. The term "securities of **GFIL**" shall mean and include the equity shares of **GFIL** and such other securities issued by **GFIL** and listed on any recognised Stock Exchange. The term "deal" used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in securities of **GFIL** by any person either as principal or agent.
 - 3) In the event that Recipient or its Representative are requested or become legally compelled (by oral questions, interrogatories, requested for information or documents, subpoena, investigative demand or similar process) to disclose any of the information Recipient and its Representative will promptly provide **GFIL** with written notice so that **GFIL** may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of the Agreement. If, in the absence of a protective order or other

remedy or waiver, Recipient or its Representative are, in opinion of **GFIL**'s counsel, legally compelled to disclose such Information to any tribunal or else, in the opinion of **GFIL**'s counsel, stand liable for contempt or suffer other censure or penalty, Recipient or its Representative will furnish only that portion of the Information which is legally required to be furnished and each will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to such Information.

- 4) The Recipient hereby agrees that money damages or cancellation of agreement or discharge from performance of duties could be only a part remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, GFIL shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach or threatened breach, in addition to all remedies available to GFIL at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to the non-breaching party the legal fees and expenses incurred by **GFIL** in connection with such litigation, including any appeal there from.
- 5) The Recipient further agrees to indemnify, defend, and hold harmless **GFIL** and its affiliates and all directors, officers, employees, agents, advisors or other representative thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach of this Agreement and to reimburse each Indemnified Person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any Indemnified Person.

If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For GOLDCREST (FINANCE) INDIA LIMITED
By : _____

Name:

Designation:

Agreed to as of the date first written above:
For _____ (name of the consultant /advisor)

By : _____

Name :

Designation :

Annexure – B
Application by Designated Person for Pre-clearance of Dealing in GFIL Securities
(On Plain Paper)

To,
The Compliance Officer,
_____ Limited

Dear Sir,

Pursuant to Clause (1) of Chapter - IV of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in GFIL Securities, I hereby seek purchase/sale of the securities of the Company as per the details given below which is in excess of the prescribed threshold limit:

NAME OF DESIGNATED PERSON	
EMPLOYEE NO	
DESIGNATION	
DEPARTMENT	
LOCATION	
REPORTING MANAGER/HEAD	

The GFIL Securities are being purchased/sold/subscribed by me/dependent family member Mr/Mrs/Ms/Minor _____

Nature of transaction (buy /sell/subscribe)	No. of securities intended to be bought/sold/subscribed	*Date of purchase/allotment/acquisition	**Previous approval no. and date (for purchase)	DP/CLIENT ID of the account where the securities will be credited/debited

declare that the order for buying/selling*** shall be executed **within 7 (seven) days** after approval is granted to me and an intimation of the same will be given to the Compliance Officer **within 2 (two) Working Days** thereof.

I further declare that if the order for buying/selling*** has not been executed **within 7 (seven) days** after the approval is granted to me, a fresh approval will be taken in that behalf.

Thanking you,

(Signature and Name of the Designated Person)

Date:

applicable only if the Designated Person is an employee

* applicable only in respect of sale of GFIL Securities

** applicable only in respect of sale of GFIL Securities for which an earlier purchase sanction was granted by the Compliance Officer

*** strike out whichever is not applicable

Annexure – C

Undertaking

(On Non-Judicial Stamp Paper of Rs.20/-)

To,
The Compliance Officer
_____ Limited

Undertaking under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and GFIL Insider Code

In compliance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the GFIL Insider Code, I, _____ (Name of the Designated Person) hereby undertake/declare that:

1.I do not have any access to or have not received any "Price Sensitive Information" upto the time of signing this undertaking.

2.In case I have access to or receive any "Price Sensitive Information" after the signing of this undertaking but before the execution of the deal, I shall inform the Compliance Officer of the change in the position and that I would completely refrain from dealing in GFIL Securities till the time such information is made available to public by GFIL.

3.I have not contravened the GFIL Insider Code as notified by the Company from time to time.

4.I have made full and true disclosure in the matter.

Signed this _____ day of _____, 20__

(Name of the Designated Person & Signature)

Annexure – D
Disclosure of pre-approved Dealings
(On Plain Paper)

Date:

To,

The Compliance Officer

_____ Limited

Dear Sir,

DETAILS OF DEALINGS

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I/my Dependent Family Member(s) have bought/sold/subscribed to the GFIL Securities as mentioned below:

Name of holder	*F/J	No. of Securities dealt with	Bought/Sold/sub-scribed	DP ID No/CLIENT ID (electronic form) or Folio no. (physical) where the Securities will be debited or credited	Price per security(Rs)

* “F” first holder “J” joint holder

In connection with the aforesaid dealing(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 GFIL Insider Code and/or applicable laws/regulations have been contracted for effecting the abovesaid transaction(s).

I agree not to enter into an opposite transaction i.e. sell or buy respectively any number of shares during the next six months following the aforesaid transaction.

Yours truly,

Signature : _____

Name : _____

Emp No. : _____

Annexure E
Initial Disclosure by Designated persons
(On Plain Paper)

Date:

To,
The Compliance Officer **Internal use**
_____ Limited

NAME OF DESIGNATED PERSON	
EMPLOYEE NO	
DESIGNATION	
DEPARTMENT	
LOCATION	
REPORTING MANAGER/HEAD	

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and GFIL Insider Code, I hereby declare that I have the following Dependent Family Members:

Sr. No.	Name of the dependent family member	Relationship with the Designated Person
	(name of spouse)	
	(name(s) of children below 21 years)	
	(name(s) of the dependent family members)	

I hereby declare that I /my dependents

- Do not hold Securities as on date
- Hold GFIL Securities as per the details given in Form A or in Form B as may be applicable. :

• I hereby undertake to approach the Compliance Officer for pre-dealing approval in case of any proposed Dealing (buying/selling/subscribing/acquiring) in GFIL Securities in respect of the above mentioned holders.

I hereby declare that the above details are true, correct and complete in all respects.

Signature : _____

Name : _____

Applicable only where the designated person is GFIL employee

* Indicate "F" where the named holder is the first holder of the securities and "J" where he/she is the joint holder of the securities

FORM A

(as prescribed by SEBI under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulation 13(1) and (6)]

Regulation 13(1) - Details of acquisition of 5% or more shares in a listed company

Name, PAN No. & address of shareholder with telephone number	Shareholding prior to acquisition	No. and percent age of shares/ voting rights acquired	Date of receipt of allotment/ advice.	Date of acquisition (specify)	Date of intimation to Company	Mode of acquisition (market purchase / public/rights/preferential offer etc.)	Shareholding subsequent to acquisition	Trading member through whom the trade was executed with SEBI Registrar on No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy Value

FORM B

(as prescribed by SEBI under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulation 13(2), (2A) and (6)]

Regulation 13(2)—Details of shares held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company, or position taken in derivatives by Director or Officer of a listed company and his dependents

<i>Name, PAN No. & Address of Promoter / Person who is part of Promoter Group/ Director/ Officer</i>	<i>Date of assuming office of Director/ Officer or Date of becoming Promoter / Person who is part of Promoter Group/</i>	<i>No. & % of shares/voting rights held at the time of becoming Promoter / Person who is part of Promoter Group/ Director/ Officer</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>

Note: The above table shall be applicable with suitable modifications to disclosures for position taken in derivatives also

Annexure – F
Annual Disclosure of Holding by Designated Persons
(On Plain Paper)

Date:
To
The Compliance Officer
_____ Limited

Dear Sir,

STATEMENT OF SHAREHOLDING IN _____ LIMITED.

As on 31st March 20__, I/my Dependent Family Members, in the capacity of Sole holder/~~Joint holder~~Joint holder** hold the Securities of the Company, details whereof are as under:

Description of securities:

Name of Holder	*F/J	Folio No. (physical form)	No of Securities	DP ID/CLIENTID (electronic form)	No. of Securities

“F” first holder “J” joint holder

** strike out whichever is not applicable

Yours truly,

Signature : _____ Name : _____

Employee No : _____ Department : _____

Location : _____

Annexure – G

FORM C

(as prescribed by SEBI under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulation 13(3) and (6)]

Regulation 13(3) — Details of change in shareholding in respect of persons holding more than 5% shares in a listed Company

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/ sale	No. & % of shares/ voting rights acquired/ sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell Value

Annexure – G
FORM D

(as prescribed by SEBI under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulation 13(4), 4(A) and (6)])

Regulation 13(4) — Details of change in shareholding by Director or Officer of a listed Company and his dependents

Name, PAN No. & Address of Promoter / Person who is part of Promoter Group/ Director/ Officer	No. & % of shares/ voting rights held by the Promoter / Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer etc.)	No. & % of shares/ post acquisition/ voting rights sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy value	Sell quantity	Sell value

For any clarification you can approach the Compliance Officer of the Company at:

THE COMPLIANCE OFFICER,
GOLDCREST FINANCE (INDIA) LIMITED
DEVIDAS MANSION 3RD FLOOR,
COLABA, MUMBAI – 400039