

## **Dr. Fresh Assets Limited**

### **Code of conduct for**

### **Regulating & Reporting Trading by Designated Persons**

[Under regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

#### **1. Introduction**

Pursuant to SEBI (Insider Trading) Regulations, 1992, the Board of Directors of the Company had approved the "Code of Conduct for Prevention of Insider Trading".

In line with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 issued on 15<sup>th</sup> January, 2015, the following Code of Conduct (hereinafter referred to as the "Code") has been adopted by the Board of Directors of the Company and is be effective from 6<sup>th</sup> April, 2015 and further amended on 14<sup>th</sup> February, 2022.

The earlier code of conduct for prevention of insider trading in securities of the Company under the Securities & Exchange Board of India (Insider Trading) Regulations, 1992, shall be ceased and repealed on coming into effect of this Code.

#### **2. The Policy and Obligations**

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other Designated 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 and other Designated Employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

#### **3. Objective of the Code**

The objective of the Code is to regulate, monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code shall also provide for practices and procedures for fair disclosure of unpublished price sensitive information.

#### **4. Applicability**

This Code shall apply to all Directors, Employees and other Connected Persons as per the provisions of this Code.

#### **5. Definitions**

In this Code, unless the context otherwise requires:

- (i) "**SEBI Act**" or "**Act**" means the Securities and Exchange Board of India Act, 1992 including amendments and modifications thereto;
- (ii) "**Regulations**" means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (iii) "**the Company**" means **Dr. Fresh Assets Limited (DFAL)**.
- (iv) "**Code**" means this Code of Conduct for regulating & reporting trading by insiders/Designated Person, as modified from time to time;

**(v) "Connected Person"** shall have the meaning given to it under Regulation 2(d) of the Regulations (as mentioned below) and shall also include the promoters and their Directors and Key managerial personnel:

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
  - (a) an immediate relative of connected persons specified in clause (i); or
  - (b) a holding company or associate company or subsidiary company; or
  - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or
  - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
  - (h) an official or an employee of a self-regulatory organization recognized or authorized by SEBI; or
  - (i) a banker of the company; or
  - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

**(vi) "Designated Persons"** means a person occupying any of the following position in the Company:

Designated Persons shall be identified basis their functional role in the organization and shall be governed by this Code of Conduct whilst trading in the Securities of the Company.

The Board shall in consultation with the Compliance Officer lay down the criteria for identification of Designated Persons to be covered by this Code of Conduct. Due regard shall be had to the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation.

The term "Designated Persons" will mean and consist of certain Connected Persons i.e. :

All the Directors of the Company;

Relatives of the Directors of the Company;

Promoters of the Company;

All Employees of the Company, Intermediary, Fiduciary or Registrar and Transfer Agents designated on the basis of their functional role or access to UPSI in the Company by the Board of Directors;

Key Managerial Personnel of the Company;

All employees of the 'Finance', 'Accounts', 'Audit', 'Taxation', 'Legal and Secretarial' functions of Corporate Finance of the Company, irrespective of their grade;

All employees in finance functions of respective business units/ business verticals;

Directors, Chief Executives and the head of Accounts and Finance (by whatever name called) of the Associate Companies, Joint Venture Companies and subsidiaries;

Personal assistants, if any, of the Directors and of the employees referred to at (i) and (iv) above;

Any other employees as may be designated/ notified by the Compliance Officer in consultation with the Managing Director of the Company from time to time;

Immediate Relatives of persons specified in (iv) to (ix) above.

**Note 1:** Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Managing Director of the Company 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.

- (a) All Directors
- (b) All Key Managerial Personnel
- (c) All Executive Directors including Chief Vigilance Officer
- (d) All Officers equivalent or above the rank of General Manager
- (e) Head of Finance of the Company/Units/ Division
- (f) All Employees working in Accounts, finance and taxation department;
- (g) All employees working in Company Secretariat Department
- (h) Any other key person, who in the opinion of Compliance Officer be covered in the "designated employee";

**(vii) "Director"** means a member of the Board of Directors of the Company;

**(viii) "Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis; (Information published on the website of a stock exchange, would ordinarily be considered generally available.)

**(ix) "Key Managerial Personnel" or "KMP",** in relation to a Company means:-

- (a) the Chairman & Managing Director;
- (b) all Whole-time Directors;
- (c) Chief Executive Officer (CEO);
- (d) Chief Financial Officer (CFO);
- (e) Company Secretary; and
- (f) such other officer as may be prescribed under the Companies Act, 2013;

**(x) "Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

**(xi) "Insider"** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

**(xii) "Leak of UPSI"** shall mean communication or sharing / disclosing of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known person other than a person(s) authorized by the Board of Directors of the Company without following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

**(xiii) "Securities"** includes:

- (a) shares, bonds, debentures or other marketable securities of a like nature;
- (b) any kind of derivatives in the Securities of the Company; and
- (c) such other instruments recognized as securities under the Securities Contracts (Regulation) Act, 1956 and issued by the Company from time-to-time;

**(xiv) "Stock Exchange"** means, the Stock Exchange, where the shares of the Company are listed.

**(xv) "Support Staff"** shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff and Accounts Staff, Secretaries to Key Managerial Personnel (KMPs) who have access to unpublished price sensitive information.

**(xvi) "Trading"** means and includes subscribing, buying, selling, dealing, pledging, or agreeing to subscribe, buy, sell, pledge, or deal in any Securities either as principal or agent and "Trade" shall be construed accordingly;

**(xvii) "Trading Day"** means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;

**(xviii) "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;

**(xix) "Unpublished Price Sensitive Information" or "UPS I"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

Compliance Officer may decide any other matter also as Price Sensitive Information;

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

## **6. Compliance Officer**

Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for regulatory compliance under the Regulations designed so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of

unpublished price sensitive information, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors.

#### **6(a). Duties of the Compliance Officer:**

The Compliance Officer shall be responsible for:

- ✓ setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/Audit Committee.
- ✓ prescribing procedures for various activities referred to in the Code.
- ✓ compliance with the policies and procedures referred hereinabove.
- ✓ monitoring adherence to the rules for the preservation of UPSI.
- ✓ 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.
- ✓ implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.

The Compliance Officer shall maintain a record (either manual or in electronic form) of the Designated Persons and their Immediate Relatives and changes thereto from time-to-time. The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

#### **7. Identification of Designated Persons**

Designated Persons shall be identified basis their functional role in the organization and shall be governed by this Code of Conduct whilst Trading in the Securities of the Company.

The Board shall in consultation with the Compliance Officer lay down the criteria for identification of Designated Persons to be covered by this Code of Conduct. Due regard shall be had to the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation.

The Compliance Officer may in consultation with the Managing Director determine and include such other Connected Person or class of Connected Persons, including their Immediate Relatives, from time to time to whom the restrictions on Trading in Securities of the Company will apply. However, due regard shall be had to the access by such Connected Person or class of Connected Persons to Unpublished Price Sensitive Information.

#### **8. Preservation of Unpublished Price Sensitive Information**

- a. All Designated Persons and Connected Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

All non-public information directly received by any Employee should immediately be reported to the head of the department. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word etc. without prejudice to the above.

Notwithstanding above, all Designated Employees shall maintain strictly confidential of the Unpublished Price Sensitive Information in or coming in their possession or control. To this end, no Designated Employees shall:

- pass on Unpublished Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities, or

- disclose Unpublished Price Sensitive Information to family members, business acquaintances, friends or any other individual, or
  - discuss Unpublished Price Sensitive Information in public places where others might overhear, or
  - disclose Unpublished Price Sensitive Information to any Employee who does not need to know the information to do his or her job, or
  - recommend to anyone that they buy or sell the Company Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information, or
  - Give others the perception that he/ she is trading on the basis of Unpublished Price Sensitive Information.
- b. No insider shall communicate, provide, or allow 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.
- c. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d. Notwithstanding anything contained in the Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
- (i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;
  - (ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at-least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
- e. For the purpose of the above clause, the parties shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-clause (d) above and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
- f. For the purpose of prompt public disclosure of UPSI, the Company also adopted the Code regarding practice & procedure for Fair Disclosure under regulation 8 of the Regulations.

#### **9. Need To Know:**

The Specified 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, 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.

#### **10. Limited access to confidential information:**

Specified Persons privy to confidential information 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;
- 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.

#### **11. 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 sale / marketing or other departments providing support 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 inside area may be physically separated from the Employees in public area;

The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board;

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.

#### **12. Trading Restrictions**

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.

#### **13. Prohibition on forward dealings in securities by Director or KMP**

No Director/ Key Managerial Personnel of the company shall buy in the company or in its subsidiary or associate company—

- (a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures; or
- (b) a right, as he/ she may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures.

**Explanation:** For the purposes of this clause, "relevant shares" and "relevant debentures" mean shares and debentures of the company in which the concerned person is a Whole-time Director or other Key Managerial Personnel or shares and debentures of the subsidiary companies.

#### **14. Trading Window**

i. The trading window shall be closed during the time the information referred to in sub clause (ii) below becomes generally available.

ii. The Trading Window shall be inter-alia closed:

- (a) Seven days prior to Board meeting for declaration of quarterly and half-yearly financial results and seven days prior to board meeting in case of annual financial results;
- (b) Seven days prior to Board meeting for declaration of interim dividend and seven days prior to Board meeting for declaration of final dividend;
- (c) Seven days prior to Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc;
- (d) Seven days prior to the Board Meeting held to approve any mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (e) For such period and for any such other material event (in accordance with the listing agreement) as may be deemed fit by the Compliance Officer;

However if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Compliance Officer and Chairman & Managing Director.

iii. The trading window shall be opened 48 (forty eight) hours after information referred to in sub-clause (ii) above becomes generally available.

iv. All Designated Persons and their immediate relatives shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in company's securities during the periods when trading window is closed, as referred to in clause ii. or during any other period as may be specified by the Company from time to time.

v. The trading window restrictions shall also be applicable to any person having contractual or fiduciary relation with the company, such as partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, law firms, analysts, auditors, accountancy firms, insolvency professionals or other advisors or consultants, etc., assisting or advising the Company.

vi. 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.

The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

### **15. Pre-clearance of Trades**

Every Designated Person shall obtain a pre-trading approval as per the procedure prescribed hereunder for any Trading in the Securities of the Company proposed to be undertaken by such Designated Person / his / her Immediate Relatives. Such pre-trading approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions exceeds Rs. 10 lakhs (market value) when the trading window is open.

- a. All Designated Employees and their immediate relatives, who intend to trade in the securities of the company involving the following should pre-clear the transactions as per the pre-trading procedure as described hereunder:
  - more than 25,000 Securities of the Company, or
  - a consideration price exceeding Rs. 10,00,000/- for the Securities of the Company, or
  - a volume of Securities exceeding 1% of total shareholding or voting rights in the Company, or
  - sale of Securities of the Company before expiry of the holding period prescribed under sub-clause (h) below,

b. An application shall be made in Form 'PC-I' to the Compliance Officer indicating the estimated number of securities that the Designated Persons or their immediate relatives intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf. Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration (Refer Annexure 'PC-I1') indemnity

bonds and other documents / papers as may be prescribed by the Compliance Officer from time-to-time. Pre-Clearance Approval Letter shall be made in Form 'PC-II' (The Compliance Officer should submit his / her application for pre-trading approval to the Managing Director.).

- c. All Designated Persons and their immediate relatives shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within the aforementioned specified period, the Designated Persons must pre-clear the transaction again.
- d. The Designated Persons shall file within 4 (four) days of execution of pre-cleared transaction, the details of such transaction to the Compliance Officers.

In case the Designated Persons or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision along with reasons thereof immediately but not later than 11 (eleven) days from the date of the Pre-clearance Approval Letter.

- e. No Designated Persons or his/ her immediate relative shall apply for pre-clearance of any proposed trade when the trading window is closed or if he/ she are in possession of unpublished price sensitive information.
- f. Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- g. It shall be the responsibility of Designated Persons to ensure compliance of sub-clauses (a) to (d) above in case of their immediate relatives also.
- h. All Designated Persons who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction. The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
- i. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

## **16. Trading Plans**

- a. An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- b. Such trading plan shall:
  - (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
  - (iii) entail trading for a period of not less than twelve months;
  - (iv) not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) not entail trading in securities for market abuse.

c. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

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

e. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

## 17. Disclosure Requirements

### a. Initial Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Director/ KMP to the Compliance Officer	Holding of securities of the Company as on the date of this Code taking effect i.e. 15.05.2015	Within thirty days of this Code taking effect i.e. 15.05.2015	Form prescribed by SEBI
Promoter/ Director/ KMP to the Compliance Officer	Holding of securities of the Company as on date of appointment or becoming Promoter	Within seven days of such appointment or of becoming Promoter	Form prescribed by SEBI

### b. Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Director/ Employee to the Compliance Officer	Number of such securities acquired or disposed	Within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakh or such other value as may be specified.  <i>*disclosure of incremental transactions shall be made when</i>	Form prescribed by SEBI

		<i>transactions effected after the prior disclosure cross the threshold specified above</i>	
Company	Details of above disclosure	Within two trading days of receipt of disclosure or becoming aware of such disclosure	Form prescribed by SEBI

c. The disclosures to be made by any person under clause (a) and (b) above shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

d. The Compliance Officer shall maintain records of all the disclosures/ declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

e. The Compliance Officer shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

#### **18. Mechanism for prevention of insider trading:**

The **Compliance Officer** shall be responsible to have adequate and effective system of internal controls including identification of employees who have access to unpublished price sensitive information and list of all the employees and other persons with whom unpublished price sensitive information is shared by the Company.

#### **The Compliance Officer shall be responsible for:**

- (a) Identification of all the unpublished price sensitive information and maintenance of its confidentiality,
- (b) adequate restrictions are placed on communication or procurement of unpublished price sensitive information,
- (c) Maintenance of database of names of such persons or entities as the case may be with whom unpublished price sensitive information is shared and confidentiality agreements is signed and notice is served to all such employees and persons;
- (d) Shall review compliance under these regulations on periodical basis and update the Audit Committee at least once in a financial year.
- (e) Shall ensure to conduct inquiry/inspection in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and further inform the Board promptly of such leaks, inquiries and results of such inquiries.

#### **19. Penalty for Contravention of the Code**

- a. An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.

- b. All Designated Persons 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.
- c. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- d. In case it is observed by the Company and/or Compliance Officer that there has been violation of the Regulations, SEBI shall be informed by the Company.

## **20. Clarifications**

For all queries concerning this Code, all employees of the Company may please contact the Compliance Officer.

## **21. General**

Designated Persons are advised to read this Code and the Regulations carefully and acquaint themselves with the provisions contained therein.

## **22. Uploading of Code on Company's Website**

This Code and any amendments thereto shall be available on the website of the Company.

## **23. Formats**

A. **Form PC-I:** For use by Designated Employees and their immediate relatives in case of trading in the securities of Company above minimum limit [Clause 11(b)]

B. **Form PC-II:** Pre-Clearance Approval Letter [Clause 11(b)]

C. **Form PC-III:** Format for disclosure of pre-cleared transactions [Clause 11(d)]

D. **Form PC-IV:** Format for intimation for not deciding to execute/ not execute the pre-cleared transaction [Clause 11(d)]

E. Draft for intimating closure of trading window [Clause 10(i)]

**Form PC-I**  
**(Refer Clause 11(b) of the Code)**

**Application for Pre-clearance**

(For use by Designated Employees and their immediate relatives in case of trading in the securities of Company above minimum limit prescribed under the Code)

**To,**  
**The Compliance Officer**  
**Dr. Fresh Assets Limited**

Dear Sir,

I am desirous of trading in the below-mentioned securities of the Company in my own name or on behalf of my immediate relatives (write name of relative and relationship) and seek your approval as under:

Type of Security	No. of Securities	Market Price (if decided)*	Mode of acquisition Purchase/Sale physical/Demat/other	Date by which trade is proposed to be executed	Folio No./ DP ID No./Client ID No. along with the name of depository	Present Holding (No. of Shares)	
						Physical	Demat

\*In case of proposed transaction at the market price on stock exchange. Please mention "As per prevailing market price at stock exchange"

In relation to the above, I undertake that:

- a) I have no access to nor am I in possession of any unpublished price sensitive information at the time of signing this undertaking.
- b) In case, I get access to or receive any "Price Sensitive Information" after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from trading in shares till such information is made public.
- c) I have not contravened the Company's Code of Conduct for Regulating & Reporting Trading by Insiders and for Fair Disclosure, 2015, as notified by the company from time to time.
- d) In case the traded value exceeds Rs. 10 lakh or any such other value as may be specified, disclosures required under the Code of Conduct will be immediately furnished by me.
- e) I have made full and true disclosure in this application.

**Signature:**  
**Name:**

**Place:**  
**Date:**

**Form PC-II**

**(Refer Clause 11(b) of the Code)**

Pre-Clearance Approval Letter

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

Sr. no. \_\_\_\_\_

To

\_\_\_\_\_

**Sub: Pre-Clearance Approval Letter under code of conduct for regulating & reporting trading by Insiders**

Dear Sir/ Madam

With reference, to your application dated \_\_\_\_\_ seeking approval for undertaking certain transactions in the securities of the Company, please be informed that you are hereby permitted to undertake the said transaction(s). You may buy/sell not more than \_\_\_\_\_ number of securities pursuant to this approval letter.

This approval is being issued relying on the various declarations and indemnities made by you in your said application. This approval letter is valid till \_\_\_\_\_ (i.e. for 7 days). If you don't execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/ deal.

Further, you are required to file the details of the executed transactions in the attached format (Form PC-III) within 4 days from the date of transaction/deal. In case you decide not to execute the trade after securing pre-clearance, you should inform the Compliance Officer of such decision along with reasons thereof immediately but not later than 11 (eleven) days from the date of the Preclearance Approval Letter in Form PC-IV.

Yours truly,

For **Dr. Fresh Assets Limited**

\_\_\_\_\_

Compliance Officer

Encl: Format for submission of details of transaction

**Form PC-II 1**

**(Refer Clause 11(b) of the Code)**

**FORMAT OF UNDERTAKING / DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRETRADING**

**To  
The Compliance Officer  
Dr. Fresh Assets Limited**

I, \_\_\_\_\_, resident of \_\_\_\_\_ hereby declare that I am Designated Person of Dr. Fresh Assets Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code)] up to and at the time of signing this Undertaking / Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking / Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

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

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

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 agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

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

**Signature:**

**Name:**

**Place:**

**Date:**

**Form PC-III**

**(Refer Clause 11(d) of the Code)**

Disclosure of pre-Cleared transactions

**To,  
The Compliance Officer  
Dr. Fresh Assets Limited**

Dear Sir,

Sub: Details of Pre-cleared Transaction(s) done by me

Re: Your Pre-Clearance Approval Letter No. \_\_\_\_\_ dated \_\_\_\_\_

Dear Sir/ Madam

This has reference to the captioned matter and Pre-Clearance Approval Letter granted by you. I wish to inform that I have done the following transactions as per following details:

As per Pre-Clearance Approval Letter			Details of transaction made				Remarks, if any
Nature of Transaction (Buy/Sell)	Nature of Securities	No. of Securities	Nature of Transaction (Buy/Sell)	Nature of Securities	No. of Securities	Transaction Value (Rs.)	

In this connection, I undertake to preserve the relevant documents relating to the aforesaid transaction, for a minimum period of five years and produce to the Compliance Officer/ SEBI (if required).

I declare that the above information is correct and that no provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws have been contravened in relation to conduct or completion of the above transaction(s).

Please contact me on \_\_\_\_\_ in case you need further information/clarifications.

Yours truly,

**Signature:**

**Name:**

**Place:**

**Date:**

**Form PC-IV**  
**(Refer Clause 11(d) of the Code)**

Intimation for not deciding to execute/ not execute the pre-cleared transaction

**To,**  
**The Compliance Officer**  
**Dr. Fresh Assets Limited**

Dear Sir,

Sub: Details of not executed pre-cleared transaction

Re: Your Pre-Clearance Approval Letter No. \_\_\_\_\_ dated \_\_\_\_\_

Dear Sir/ Madam

This has reference to the captioned matter and Pre-Clearance Approval Letter granted by you. I wish to inform that due to \_\_\_\_\_ (mention reason), I will not/ did not carry the pre-cleared transaction in the securities of the Company.

Please contact me on \_\_\_\_\_ in case you need further information/clarifications.

Yours truly,

**Signature:**  
**Name:**

**Place:**  
**Date:**

## **INTIMATING FOR CLOSURE OF TRADING WINDOW**

(Refer Clause 10(i) of the Code)

To immediate attention of  
All the Employees and connected persons

### **Sub: Insider Trading- Closure of Trading Window**

This has reference to clause 10(i) of the code of conduct for regulating & reporting trading by insiders under regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]. This is to intimate that the trading window shall be closed as per the following details:

Closure of Trading Window from	Closure of Trading Window till	Purpose of closure of trading window

All Designated Employees and their Connected Persons are refrained from trading in the securities of the company. However, in case Designated Employees and their Connected Persons wish to carry any trading in the securities of the Company, he should immediately approach the Compliance Officer for pre-clearance of the proposed transactions as per the provisions of the code of conduct for regulating & reporting trading by insiders.

Any contravention of the above will be offence under the SEBI Act, 1992, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

In case you have any doubts, please contact the Compliance Officer of the Company, immediately.

Thanks for your co-operation in this regard,

**For Dr. Fresh Assets Limited**

\_\_\_\_\_

**Compliance Officer**