

COOL CAPS INDUSTRIES LIMITED

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CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATION, MONITORING AND REPORTING OF TRADING BY INSIDERS

1. PREAMBLE:

The Securities and Exchange Board of India ("SEBI") has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992, notified a new Regulation for prohibition of Insider Trading, viz., Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"),

The Company, being a listed company, is required to conform to the minimum standards prescribed by the Code for the purpose of regulating, monitoring and reporting Trading by insiders. Accordingly, the Board of Directors of the Company at its meeting held on April 13, 2021 approved and adopted the Code.

2. OBJECTIVE OF THE CODE:

The Code of Conduct aims to ensure monitoring, timely reporting and adequate disclosure of price sensitive information by the directors, key managerial personnel, designated employees and connected persons of the Company.

3. DEFINITIONS:

"Act" means the Securities and Exchange Board of India Act, 1992.

"Board" means Securities and Exchange Board of India.

"Board of Directors" means Board of Directors of "Cool Caps Industries Limited".

"Code for prevention of Insider trading" or "Code" shall mean the Code of Internal procedures and conduct for Regulating, Monitoring and reporting of trading by insiders of Cool Caps Industries Limited as amended from time to time.

"Company" means "Cool Caps Industries Limited".

"Compliance Officer" means Company secretary or any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

"Connected person" means:

- i. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in a 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

- II. person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- III. 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 the Board of Directors of the Company; 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 the Company or his immediate relative or banker of the Company, has more than 10 per cent, of the holding or interest.

"Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

"Designated persons" means

- I. Board of Directors;
- II. Key Managerial Personnel;
- III. Designated Employees of the Company;
- IV. Connected persons as defined above

"Designated Employee(s)" shall include:

- I. Key Managerial Personnel and persons above KMP including Directors; and
- II. Any other employee as may be determined and informed by the Compliance Officer from time to time.

"Director" means a member of the Board of Directors of the Company.

"Employee" means every employee of the Company including the Directors in the employment of the Company.

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

"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.

"Insider" means any person who is,

- I. A connected person; or
- II. In possession of or having access to unpublished price sensitive information.

"Informant" means an individual, who voluntarily submits to the SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the SEBI PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a Reward.

"Key Managerial Personnel" means person as defined in Section 2(51) of the Companies Act, 2013.

"Original Information" means any relevant information submitted in accordance with the SEBI PIT Regulations pertaining to any violation of insider trading laws that is:

1. derived from the independent knowledge and analysis of the Informant;
2. not known to the SEBI from any other source, except where the Informant is the original source of the information;
3. is sufficiently specific, credible and timely to (i) commence an examination or inquiry or audit; (ii) assist in an ongoing examination or investigation or inquiry or audit; (iii) open or re-open an investigation or inquiry; or (iv) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the SEBI;
4. not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
5. not irrelevant or frivolous or vexatious.

Information which does not in the opinion of the SEBI add to the information already possessed by the SEBI is not original information.

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

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

"Proposed to be listed" shall include securities of an unlisted company:

- (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;]

"Reward" means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of SEBI PIT Regulations.

"SEBI" means Securities and Exchange Board of India.

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

"Securities Laws" means the Act, the Securities Contract (Regulations) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), the relevant provisions of any other law to the extent it is administered by the SEBI and the relevant rules and regulations made thereunder.

"specified" means specified by the Board in writing;

“Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and any amendments thereto.

“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

“Trading day” means a day on which the recognized stock exchanges are open for trading.

“Unpublished price sensitive information” means: any information relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of 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;

“Voluntary Information Disclosure Form” means the form provided in the schedule of the Code.

“Voluntarily Providing Information” means providing the SEBI with information before receiving a request, inquiry, or demand from the SEBI, any other Central or State authorities or other statutory authority about a matter, to which the information is relevant.

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 there-under shall have the meanings respectively assigned to them in that legislation.

4. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

- a) Insiders shall maintain the confidentiality of all UPSI and shall not pass on such information to any other person, directly or indirectly, including but not limited to making recommendation for trading in securities of the Company, except where such communication is in furtherance of legitimate purposes, performance of duties and discharge of legal obligation.

Provided further that any person in receipt of UPSI pursuant to legitimate purpose shall be considered as an Insider and due notice shall be given to maintain confidentiality of such UPSI

- b) In case an Insider or any other person notices any leak of UPSI/ suspects leak of UPSI, a complaint may be raised under the Whistle-blower Policy and same shall be investigated as per the Policy and Procedure for Enquiry in case of leak or suspected leak of UPSI framed by the Company.
- c) Insiders shall not trade in the Securities of the Company or counsel any person to trade in the Securities of the Company while in possession of UPSI. If covered persons had traded securities while in possession of the UPSI, such trades will be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- d) Restriction on communication of UPSI is not applicable in case of:

- (i) a transaction that would entail an open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**") and any amendments thereto, where the Board is of the informed opinion that sharing of such information is in the best interest of the Company; or
 - (ii) a transaction that would not attract an open offer, where the Board is of the informed opinion that sharing of such information is in the best interest of the Company, provided that such UPSI is made public at least two trading days before the proposed transaction in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- (e) For the purposes of Clause 4(d), the parties with whom UPSI is shared, shall enter into confidentiality / non-disclosure agreements with the Company and be required to keep the UPSI confidential and shall not trade in the Securities of the Company when in possession of UPSI.
- (f) The Board shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Designated Persons may trade in the Securities of the Company only when the Trading Window is open and if they do not possess UPSI at the time of trading. This, however, does not prevent employees from exercising their stock options during the time the Trading Window is closed, although, the shares obtained on exercise of options cannot be traded in any manner during the time the Trading Window is closed or when the employee is in possession of Unpublished Price Sensitive Information.

5. PROCESS OF BRINGING IN INSIDERS ON SENSITIVE TRANSACTIONS

- a) In the event of a sensitive transaction, persons including Designated Persons could be involved based on need to know basis for legitimate purpose and relevance of the said person to the said transaction. The relevant party shall be informed that they must keep the relevant information in relation to the sensitive transaction strictly confidential and that they shall not to deal in the Company's securities before such information is made public.
- b) Persons involved in a sensitive transaction shall be deemed to be Insiders from time they are aware of a sensitive transaction and shall remain to be an Insider until expiry of 48 hours of such sensitive transaction is made public or the time till the transaction loses its commercial relevance, whichever is earlier;
- c) The Executive Directors or the General Counsel or the Compliance Officer of the Company may identify persons to be involved as Insiders in relation to a sensitive transaction.
- d) A notice shall be given to such Insiders before being involved in a sensitive transaction to maintain confidentiality of such information/ transactions and make aware of duties and liabilities attached to the receipt of the such information or misuse of such information

6. TRADING IN SECURITIES OF THE COMPANY

- a) An Insider shall not, directly or indirectly trade in securities of the Company
 - i) When in possession of UPSI;

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

- a) Off-market inter-se transfer transactions between Insiders who were in possession of the same UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4(d);

Further, such transactions shall be reported by the Insider to the Company within two working days and Company shall notify the particulars of such trades to the stock exchanges within two working days from receipt of the disclosure or from becoming aware of such information.

- b) Transactions that are carried out through block-deal window mechanism between persons who were in possession of UPSI, without being in breach of Regulation 3 of SEBI PIT Regulations and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4(d);
- c) Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- d) Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- e) Transaction carried out by non-individual insider, where the individuals who were in possession of UPSI were different from the individuals taking the trading decision and the decision making individuals were not in possession of UPSI.
- f) Trades are pursuant to a Trading Plan set up in accordance with this Code

ii) When the Trading Window of the Company is closed. For further details in relation to the trading Window please see sub clause (b) of Clause 6.

b) Designated Persons shall be governed by this Code for dealing in securities.

Designated Persons may deal in the shares of the Company subject to compliance with the following process:

(i) Trading Window

The Trading Window shall be closed during the time price sensitive information is unpublished.

Trading Restriction starts from end of the quarter till 48 hours after announcement of financial results.

All Designated Persons shall conduct all their dealings in the Securities only when the Trading Window is open and no Designated Person shall deal in the Securities during the period when the Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.

The Trading Window shall also be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.

Additionally, the Trading Window shall be closed at other times when the price sensitive information remains unpublished, in particular for Designated Persons or class of Designated Persons as may be ascertained by the Compliance Officer.

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

The trading window restrictions shall not apply in respect of:

- (i) Off-market inter-se transfer transactions between Insiders who were in possession of the same UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4(d);
- (ii) Transactions that are carried out through block-deal window mechanism between persons who were in possession of UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4(d);
- (iii) Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (iv) Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (v) Trades are pursuant to a Trading Plan set up in accordance with this Code.
- (vi) Pledge of shares for a bonafide purpose such as raising funds, subject to pre-clearance by the Compliance Officer and compliances with the respective regulations made by the SEBI; and
- (vii) Transactions which are undertaken in accordance with the respective regulations made by the SEBI such as acquisition by conversion of warrants or debentures, subscribing to the rights issue, further public issue, preferential allotment or tendering of shares in a buy back offer, open offer, delisting offer.

(ii) Pre-Clearance of Trade

Designated Persons who wish to trade in the Company's Securities, when the trading window is open, where the value of the proposed trade(s), taken together with the value of trade(s) executed over a calendar quarter, is likely to exceed Rs. 5 Lakhs in that calendar quarter or where the shares proposed to be traded exceed 5,000 shares, whichever is lower shall intimate the intention to trade in the Company's Securities in the format specified in Annexure B and shall pre-clear the trade from the Compliance Officer, prior to undertaking the transaction.

Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person applying 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.

Designated Person shall execute pre-cleared trade within 7 (seven) trading days from approval and shall report his trade details to Compliance Officer in Annexure B1 within 2 (two) trading days from the trade. In case of nontrading, Designated Person shall report his decision of non- trading along with reasons to Compliance Officer in Annexure B1

Designated Person who do not complete the transaction within 7 days of pre-clearance shall seek fresh pre-clearance for the transaction. Transactions pre-cleared by Designated Person shall be reported by the Compliance Officer to the Audit Committee.

The preclearance of trade shall not be required if the trade has been executed as per the trading plan approved by the Compliance Officer.

Designated Persons in possession of UPSI are not eligible to apply for pre-clearance of any proposed trade even if trading window is open.

It is the responsibility of the Designated Person to disclose such trading to the Compliance Officer within the stipulated timeline. The reporting to the Stock Exchange shall be made within two trading days from the date of receipt of such information.

(iii) Restriction on Opposite Transactions

Designated Persons are restricted from entering into opposite transactions i.e., sell or buy any number of shares during next six months following the prior transaction.

Explanation: if a Designated Person has bought shares of the company, he can continue to buy the shares (when the Trading Window is open and subject to Pre-clearance) but cannot sell any number of shares for a period of 6 months from the last date when he bought the shares. Similarly, if he sells the shares of the company, he can continue to sell any number of shares but cannot buy any shares for a period of 6 months from the last date when he sold the shares.

In case of personal emergency, the 6 months holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard.

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 Act.

However, the above mentioned restrictions shall not be applicable to trades pursuant to exercise of stock options.

Restrictions on Derivative Transactions

Designated Persons of the Company shall not take part in derivative transactions in the securities of the Company at any time, except as provided under the SEBI PIT Regulations

7. TRADING PLAN

Insiders who wish to trade in Securities may formulate a Trading Plan as prescribed under the SEBI PIT Regulations.

Implementation of the Trading Plan shall be as prescribed under the SEBI PIT Regulations.

8. REPORTING REQUIREMENTS TO THE COMPANY & STOCK EXCHANGE

Initial disclosures

- a) Company's Securities held by every Promoter, member of the Promoter Group, key managerial personnel of the Company, Directors, and the Designated Persons are required to be disclosed, to the Company, within thirty days of the SEBI PIT Regulations being effective
- b) Every person on appointment of Directors, or Key Managerial Personnel of the Company or becoming a Promoter or member of the Promoter Group shall disclose his/ their holding of Securities, if any, to the Company, as on the date of appointment in the Company or becoming a Promoter or member of the Promoter Group in the format specified within seven days of such appointment or becoming a Promoter or member of the Promoter Group.

Continual Disclosures:

- c) Continual disclosure (in the prescribed format) of the Company's Securities acquired or disposed of by the Promoter, members of the Promoter Group, Director and/or Designated Persons, in case the number of Securities of the Company traded, whether in one transaction or a series of transactions over a calendar quarter, to a traded value in excess of ten lakh rupees, shall be made within two Trading Days of such transaction by such concerned person to the Company. The disclosures shall also include trading in derivatives of the Company.
- d) The Company shall notify the particulars of the above-mentioned trading to the stock exchange on which the Securities are listed, within two days of receipt of disclosure or becoming aware of such information.

The above-mentioned disclosures shall be maintained by the Company for a period of five years.

- e) Designated Persons shall disclose Names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis within 30 days from the end of the financial year. In case of any changes in such information, the Designated Person shall inform the Company of such change promptly in Annexure A:
 - i) Immediate Relatives
 - ii) persons with whom such Designated Person(s) shares a Material Financial Relationship
 - iii) Phone numbers including mobile numbers which are used by the above persons

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis to the Company.

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

- f) Where the Designated Person does not hold any Securities in the Company either in his/her name or in the names of his/ her immediate relatives, he/ she shall furnish the report in the format prescribed, stating the shareholding as NIL.
- g) Where it is subsequently found that the Designated Person was holding Securities of the Company (either directly or in the name of his/ her immediate relatives) and the same was not duly reported, the Designated Person shall be treated as violating the Code of Conduct and the Company may forthwith proceed to take penal action prescribed in serial number 13 of this Code.

9. PRESERVATION OF PRICE SENSITIVE INFORMATION/ LEGITIMATE PURPOSE

- a) All Insiders shall maintain the confidentiality of all UPSI. They shall, while in possession of any UPSI, neither deal in the shares of the Company on the basis of UPSI nor pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of shares of the Company.
- 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 the Securities unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
 - ii) Discuss UPSI in public places;
 - iii) Disclose UPSI to any employee who does not need to know the information for discharging his or her duties;
 - iv) Recommend to anyone that they may undertake Dealing in the Securities while being in possession, control or knowledge of the UPSI;
 - v) Be seen or perceived to be Dealing in the Securities while in possession of UPSI.

b) Need to Know Basis

UPSI is to be handled on a "need to know" basis, i.e., should be disclosed only to those within and outside the Company who need to know such information, in furtherance of a legitimate purpose, performance of duties, discharge of legal obligation and whose possession of such information will not give rise to a conflict of interest or appearance of misuse thereof.

c) Limited access to confidential information

Files containing Confidential or Unpublished UPSI shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, employees shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time.

10. CHINESE WALL PROCEDURES

To prevent the misuse of UPSI, the Company shall adopt a Chinese Wall system in which departments which routinely have access to UPSI ("Inside Areas") shall be separated from departments dealing in sales/marketing, or any other such department providing support services to customers and clients ("Public Areas")

The following shall act as a guideline in the implementation of a Chinese Walls policy:

- i) The employees in the Inside Areas are not allowed to communicate any UPSI to anyone in the Public Areas;
- ii) The employees in the Inside Areas may be physically separated from the employees in Public Area;
- iii) employees from the Public Areas may be 'brought over the wall' and allowed the possession of

UPSI only in exceptional circumstances and on a strict 'need to know' basis, as per the intimation and under the supervision of the Compliance Officer

11. ROLE OF COMPLIANCE OFFICER

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

12. POWERS TO INVESTIGATE OFFENCES

In relation to any offences by Designated Persons shall:

- a) Serve a notice on the Designated Person. Provided that, if the Board is of the opinion that it is necessary in the interest of the Company, it can initiate such proceedings without serving any notice.
- b) Investigate such records and documents in his/ her possession or in the possession of the Company.
- c) Record reasons of the Designated Person in writing.

13. PENALTY FOR CONTRAVENTION

Designated Persons 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).

Any instance of violation of this Code shall be reported to the Audit Committee or any other Committee of the Board designated for this purpose by the Board.

Inquiry into an instance of leak or suspected instance leak of UPSI shall be initiated, in accordance with the investigation process provided under the Policy and Procedure for Enquiry in case of leak or suspected leak of UPSI framed by the Company.

The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors and Securities Exchange Board of India promptly as required under the law.

Any insider who violates this Code may be penalized and appropriate action may be taken against him/her, which inter-alia may extend to wage freeze, cancellation of contract, clawback, recovery of profits from the made in the trade, suspension, elimination from employee stock options plan and/ or removal from services of the Company.

The Audit Committee shall have the authority to take appropriate action against Insiders for violation of this Code.

Any instance of violation of the SEBI PIT Regulations shall be placed before the Board and if deemed fit by the Board such instances of violation shall be reported to the Securities Exchange Board of India.

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

14. DISCLOSURE TO SEBI UNDER CHAPTER IIIA OF THE SEBI PIT REGULATIONS AND PROTECTION OF THE INFORMANT

- a) Disclosure by an Informant shall be governed by SEBI PIT Regulations and shall be made to SEBI in the format specified in Annexure C. Informants who are considered tentatively eligible for an award, shall submit the informant reward claim form in the format specified in Annexure D to the SEBI, within the period specified in the intimation sent by the SEBI.
- b) Any Employee who files a Voluntary Information Disclosure Form or does any other act incidental to same, shall not be subject to any discharge, discrimination, termination, demotion, suspension, threats, harassment, directly or indirectly. The Company shall provide adequate protection to such Employee against any discharge, termination, demotion, suspension, threats, harassment, discrimination, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under SEBI PIT Regulations, by reason of:
 - i) filing a Voluntary Information Disclosure Form under SEBI PIT Regulations;
 - ii) testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI; or
 - iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

Nothing in this Clause 14 shall require such Employee to establish that:

- i) the SEBI has taken up any enforcement action in furtherance of information provided by such person; or
 - ii) the information provided fulfils the criteria of being considered as an Original Information under SEBI PIT Regulations.
- c) Any Employee may approach the Compliance Officer in case of any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against him / her on account of filing the Voluntary Information Disclosure Form. The Compliance Officer shall take all the reasonable steps that are necessary to maintain the confidentiality of such Employee.
 - d) The Compliance Officer shall report the complaint to the Audit Committee for further inquiry and action. The person against whom a complaint is made and the person making the complaint shall not be a member of the committee looking into the matter.

Annexure-A

**Declaration by Designated Persons to the Compliance Officer under
the Cool Caps Industries Limited' Code of Conduct for Prohibition of Insider Trading**

1	Full Name (Designated Person)			
2	Organization Designation			
3	Address (Residence)			
4	Phone			
5	Mobile number			
6	Demat Account details	DP ID	Client ID	No. of Shares
7	PAN			
8	Educational Institutions (Institutions from which graduated)			
9	Past Employers (List of all past employers)			
10	Material Financial Relationship *			
	Name	PAN	Phone	
1)				
2)				
	Immediate Relatives			
11	Name of Spouse			

12	PAN			
13	Phone/ Mobile number			
14	Demat Account details	DP ID	Client ID	No. of Shares
15	Name of Immediate Relative #			
	Relationship			
	PAN			
	Phone/ Mobile number			
	Demat Account details	DP ID	Client ID	No. of Shares
16	Name of Immediate Relative #			
	Relationship			
	PAN			
	Phone/ Mobile number			
	Demat Account details	DP ID	Client ID	No. of Shares

Signature:

Date :

*** Material Financial Relationship:** Any kind of payment made by way of loan/ gift made by the designated person during the immediately preceding 12 months, which is equivalent to atleast 25% of the annual income of the designated person but excludes transactions which are based on arm's length

Arm's length transaction between the designated person and the other person which is in the normal course of business like buying and selling land, materials, leasing etc

Immediate Relative: as defined under the SEBI Prohibition of Insider Trading Code includes Spouse of the Designated person. Further parents, sibling and children of the Designated person and his/ her Spouse are included only if they are financially dependent on the Designated person or consults him/ her for trading decisions. Please provide your disclosure accordingly.

ANNEXURE B

Pre-clearance Form

(Valid for a period of 7 days from the date of approval)

To
The Compliance Officer
Cool Caps Industries Limited

Name of the Designated Person	
Employee Number, if any	
Company on whose rolls placed	
Email ID	
Connection with the Designated Persons or Company, as applicable	
DP ID and Client ID from which trade is proposed to be executed	
Number of shares proposed to be traded (Trading includes buying, selling or pledging of shares)	No. of Securities: Purchase or Sale or Pledge: Market/ Off-Market:
Whether trade undertaken in own name or that of immediate relatives or any other person for whom I take trading decision (Please give name of your relative or such other person)	

The aforesaid transaction is proposed to be undertaken by me/ my immediate relatives/ any other person for whom I take trading decisions.

I confirm that:

- 1) I am not in possession of any Unpublished Price Sensitive Information (UPSI) while seeking this pre-clearance;
- 2) In case I have access to or receive UPSI after this date but before execution of the transaction, I shall inform the Compliance Officer of the change in position and shall completely refrain from trading in the Company's Securities till such time the UPSI is made public/ becomes irrelevant and not price sensitive;
- 3) I am not otherwise precluded or disqualified from entering into the above transaction;
- 4) That I have not contravened the code of conduct for prevention of Insider Trading Rules as framed by the Company;
- 5) That unless previously approved by the Compliance officer, I will not enter into opposite transactions of securities within 6 months of such acquisition/ sale;
- 6) All information given above is true to the best of my knowledge and belief.

Signature: _____

Name: _____

Date: _____

Designation: _____

ANNEXURE B1

REPORTING OF TRADE / TRANSACTION

Date:

**The Compliance Officer
Cool Caps Industries Limited**

Sub: Reporting of Trade/ Transaction

I hereby give intimation pursuant to the Company's Code of Conduct and according to approval of pre-clearance dated, I have executed a trade / transaction on_(date). The detail of said trade / transaction is as under:

Type of securities	No. of Securities purchased /Sold	Name of Company	Name in which Bought/Sold	Average Gross Price per Securities Contracted	DP & Client ID / Folio No.

Further I enclose herewith copy of Contract Note for your ready reference.

I declare that the above information is correct and that no provisions of the Code of Conduct and the Regulations have been violated while executing aforesaid trade / transaction.

I also declare that I have complied with the requirements of minimum period of 6 (six) months for entering into an opposite transaction in respect of said securities.

Or
According to approval of pre-clearance dated____, I have not executed a trade /transaction due to _____(reason of non-trading).

I will take fresh pre-clearance for trades as and when I propose to trade in securities of the Company. Yours faithfully,

(_____)

Name: _____, Employee No.: _____ CIN/DIN _____

Designation: _____, PAN No.: _____

Department:

Place:

ANNEXURE C

[See Regulation 7B of the SEBI PIT Regulation]

Form for Informant's Voluntary Information Disclosure to be submitted to the SEBI

Note: For submission of information through a legal representative, the redacted copy of the Form expunging information that may identify the Informant shall be submitted by the Legal Representative without expunging any information relating to the Legal Representative and the details relating to the violation of Securities Laws.

*Indicates that the required field is non-mandatory, remaining fields are mandatory

I. PERSONAL INFORMATION OF THE INFORMANT		
A. INDIVIDUAL 1: Last Name:	First Name:	Title:
Address:	City/State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:	Permanent Account Number, if available:	
II. LEGAL REPRESENTATIVE (where applicable)		
Last Name:	First Name:	Title:
Firm Name (if not self-employed):		
Contact address:	City/State:	PIN:
Residence address:	City/State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Bar Council Enrolment Number:		
III SUBMISSION OF ORIGINAL INFORMATION		
1. Is it a violation of securities laws? Yes/No		
2. If yes to question (1), please describe the type of violation:		

3. Has the violation: Occurred/ Occurring/ Potential to occur in the future
4. If the violation has occurred, date of occurrence: dd/mm/yy (in case exact date is not known, an approximate period may be entered)
5. Have the individual(s) or their representatives had any prior communication(s) or representations with the SEBI concerning this matter? Yes (Details thereof) / No
6. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No
7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes/No
8. If yes to question (7), then please provide, Date of submission of original information: dd/mm/yy
9. Please describe in detail why you think the information submitted is a violation?
10. What facts or supporting material is your allegation based on? Please attach any additional documents to this form, if necessary.
11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.
12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided:
IV. DECLARATION
I/ we hereby declare that:
A. I/ we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
B. I/ we accept that mere furnishing of information by me/us does not by itself confer on me/us does not by itself confer of me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;
C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.
D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.
E. In the event of my/our death before the reward is paid to me/us, it may be paid to (Details of nominee):
F. I/ we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the SEBI in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the SEBI, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature: Date: dd/mm/yy

Place:

V. CERTIFICATE BE LEGAL REPRESENTATIVE (where the information is submitted through Legal Representative)

I hereby certify as follows:

- (a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge;
- (b) I have irrevocable consent from the Declarant, to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the Securities and Exchange Board of India requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the Securities and Exchange Board of India determines that it is necessary to seek such information to accomplish the purpose of Securities and Exchange Board of India Act including for the protection of investors, sharing with foreign securities regulators and foreign and Indian law enforcement agencies, etc.;
- (c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such request from the Securities and Exchange Board of India.

Signature: Date: dd/mm/yy

Place:

ANNEXURE D

[See regulations 7D and 7E of the SEBI PIT Regulations]

Form for Informant's Reward Claim to be submitted to the SEBI within the time specified in the intimation of prima facie eligibility to receive an Informant Reward.

All fields are mandatory

I. PERSONAL INFORMATION		
A. Informant: Last name:	First Name:	Title:
Address:	City/ State:	PIN:
Telephone (with State code):	Mobile:	E-Mail Address:
Employment Details:	Permanent Account Number:	
II. ORIGINAL INFORMATION SUBMITTED		
Online Acknowledgment Receipt Number: (Annex Original Form for Voluntary Information Disclosure, if not yet submitted to Securities and Exchange Board of India)		
Subject matter of submission:	Date of submission: dd/mm/yy	
Case Name:	SEBI Order No.:	Date: dd/mm/yy
III CONSIDERATION FOR REWARD		
Provide any material information that may be relevant in light of the criteria for determining the amount of Reward or denial thereof. Include any supporting documents if necessary.		
IV DECLARATION BY INFORMANT		
I/we hereby declare that: A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;		

- C. I/we accept that the Securities and Exchange Board of India is under no obligation to pay any reward or enter into any correspondence regarding action or inaction taken as a result of this communication.
- D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.
- E. In the event of my/our death before the reward is paid to me/us, it may be paid to (Details of Nominee):
- F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the SEBI in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for an Informant Reward if, in my/our submission of information or in any other dealings with the SEBI, I/we knowingly and wilfully make any false, fictitious, or fraudulent statement or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious or fraudulent statement.

Signature: Date: dd/mm/yy

Place:

V CERTIFICATE BY LEGAL REPRESENTATIVE (where applicable)

I hereby certify as follows:


- a) I have reviewed the completed and signed claim form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge; and
- b) The declaring is the person who signed the original Voluntary Information Disclosure Form.

Signature:

Date: dd/mm/yy

Place:

For Cool Caps Industries Ltd.


Managing Director
DN:- 00181693