

# **SPEEDAGE COMMERCIALS LIMITED**

## **CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PROHIBITION OF INSIDER TRADING**

**(Effective from November 6, 2025)**

## INSIDER TRADING CODE

### (CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PROHIBITION OF INSIDER TRADING IN SECURITIES OF SPEEDAGE COMMERCIALS LIMITED)

#### 1. Purpose and scope

This insider trading code ("**Insider Trading Code**") of Speedage Commercials Limited ("**Company**") has been adopted pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) ("**Insider Trading Regulations**") to regulate, monitor and report Trading (*as defined below*) by Designated Persons (*as defined below*) and their Immediate Relatives (*as defined below*) and Insiders (*as defined below*).

The Insider Trading Code also provides for a framework to prevent leak/misuse of Unpublished Price Sensitive Information ("**UPSI**"), the process to be followed for investigation of leaks or suspected leaks of UPSI, the standards for maintenance of a structured digital data base as required under the Insider Trading Regulations and penalties for non-compliance with the provisions of this Insider Trading Code.

#### 2. Definitions

"**Audit Committee**" means the audit committee of the Company.

"**Board**" means board of directors of the Company.

"**Compliance Officer**" means the Company Secretary or such other senior officer designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations and who shall be responsible for compliance with policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades, and the implementation of the Insider Trading Code

under the overall supervision of the Board.

**“Connected Person”** means:

- (a) any person who is or has during the past 6 (six) months been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with officers of the Company or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company, or who holds any position including a professional or business relationship with the Company (whether temporary or permanent) that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.
- (b) Without prejudice to the generality of the foregoing, the person(s) falling within the following categories shall be deemed to be Connected Persons, unless the contrary is established:
  - (i) an Immediate Relative of Connected Persons specified in clause (a); or
  - (ii) a holding company or associate company or subsidiary company; or
  - (iii) an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
  - (iv) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (v) an official of a stock exchange or of clearing house or corporation; or
  - (vi) 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
  - (vii) 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
  - (viii) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
  - (ix) a banker of the Company; or
  - (x) 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% (ten per cent) of the holding or interest.

**“Designated Persons”** means:

- (a) Executive and non-executive directors of the Company and its Material Subsidiaries;

- (b) Key managerial personnel of the Company and its Material Subsidiaries;
- (c) Chief executive officer of the Company and employees up to 2 (two) levels below the chief executive officer of the Company;
- (d) Chief executive officer of any Material Subsidiary of the Company and employees up to 2 (two) levels below the chief executive officer of any Material Subsidiary of the Company;
- (e) Any support staff of the Company or any Material Subsidiary such as employee(s) in the information technology, secretarial, finance & accounts, investor relations & strategy, corporate communication department who have access to UPSI or any other employee of the Company or any Material Subsidiary that has access to UPSI;
- (f) Promoters of the Company and persons forming part of the Promoter Group; and
- (g) Any other employee of the Company or any Material Subsidiary, as may be identified by the Compliance Officer in consultation with the Board; and

**“Insider”** means any person who is:

- (a) a Connected Person; or
- (b) in possession of or having access to any UPSI.

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

**“Immediate Relative”** means the spouse of a person, and includes parents, siblings, and children of such person or of the spouse, any of whom is either financially dependent on such person or consults such person while taking any decision relating to Trading in securities.

**“Promoter”** and **“Promoter Group”** have the meaning assigned to them under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**“Reward”** means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the Insider Trading Regulations.

**“SEBI”** means the Securities and Exchange Board of India.

“**SEBI Act**” means the Securities and Exchange Board of India Act, 1992.

“**Securities**” has the meaning ascribed to such term in the Insider Trading Regulations.

“**Stock Exchange**” means the stock exchange(s) on which the Securities of the Company are listed.

“**Trading Plan**” has the meaning ascribed to such term in paragraph of 3.1(ii) of this Insider Trading Code.

“**Trading**” means and includes subscribing to, buying, selling, dealing, or agreeing to subscribe to, buy, sell, or deal in the Securities of the Company, including a pledge of Securities of the Company and the term “**Trade**” shall be construed accordingly;

“**Trading Window**” means the period during which Trading in the Securities of the Company can be undertaken by the Designated Persons and their Immediate Relatives subject to compliance with this Insider Trading Code and the Insider Trading Regulations.

“**UPSI**” means any information relating to the Company or its securities, direct or indirect, that is not generally available, which upon becoming generally available is likely to materially affect the price of the securities of the Company and UPSI shall ordinarily include, but not be restricted to, information relating to the following:

- (a) financial results;
- (b) dividend;
- (c) change in capital structure;
- (d) mergers, demergers, acquisitions, delisting, disposals, and expansion of business and such other transactions; and
- (e) changes in key managerial personnel.

Generally available information means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

### **3. Duties and Responsibilities of Compliance Officer:**

SEBI has enhanced the role and responsibilities of a Compliance Officer for compliance of policies, procedures, maintenance of records, monitoring adherence to

the rules for the preservation of UPSI and implementation of codes specified in the Regulations.

- 3.1 In view of the foregoing, the Board of Director of the Company has appointed the Company Secretary as the Compliance Officer to ensure compliance for effective implementation of these Regulations and also this Code across the Company. The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, every quarter or at such frequency, as may be stipulated by the Board of Directors.
- 3.2 The Compliance Officer shall hold the position so long as he/she is in the employment of the Company. In his/her absence, or till such time a successor is appointed, the Executive Director shall, in the interim period, act as the Compliance Officer.
- 3.3 In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure and also be authorised to seek necessary declarations for pre-clearance. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.
- 3.4 The Compliance Officer shall be responsible for all communications and filings with SEBI, in connection with all matters relating to the administration of the Code and other requirements under the Regulations.
- 3.5 The Compliance Officer shall also be the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.

### **3.6 Duties of the Compliance Officer:**

The Compliance Officer shall be responsible for:

- (i) Prescribing procedures for various activities referred to in the Code.
- (ii) Monitoring adherence to the regulations for the preservation of UPSI.
- (iii) Grant of pre-clearance approvals to the Designated Persons for dealings in the Company's Securities by them / their Immediate Relatives and monitoring of such dealings.

- (iv) Maintenance of structured digital database containing the names of designated persons or entities as the case may be with whom UPSI is shared under this regulation along with:-
  - (a) Name of such recipient of UPSI.
  - (b) Name of organization or entity to whom the recipient represents.
  - (c) Phone, Mobile numbers, if any used by them.
  - (d) Details of Immediate relatives of designated persons along with details of persons with whom such designated person(s) shares a material financial relationship.  
(‘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 payment is based on arm’s length transactions.)
  - (e) Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
- (v) Determination of trading window closure and re-opening periods.
- (vi) The Compliance Officer shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- (vii) The Compliance Officer shall be responsible to administer the code and other requirements under this code.

#### **4. Responding to Market Rumours:**

The Chief Financial Officer and/or Compliance Officer shall give an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and making disclosures.

#### **5. Preservation of Price Sensitive Information and Avoidance of Leakage:**

- 5.1 All the designated persons shall maintain confidentiality of all UPSI coming into their possession or control.
- 5.2 All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

**["legitimate purpose"** shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.]

- 5.3 Any person in receipt of UPSI, pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.
- 5.4 The Company adopts a policy for determination of "legitimate purposes" which is attached as Annexure A to the Code.
- 5.5 UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
- 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 sharing of such information is in the best interests of the Company; or
  - not attracting 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 sharing of such information is in the best interest of the Company and the information that constitute UPSI 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 to be adequate and fair, to cover all relevant and material facts.

However, the Board of Directors shall require the parties 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

- 5.6 Need to Know:
- (i) "need to know" basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

5.7 Limited access to confidential information:

Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password, etc.

5.8 The Company shall promptly disclose the UPSI that would impact price discovery no sooner than credible and concrete information is established in order to make such information generally available.

5.9 UPSI shall be disseminated uniformly and universally to avoid selective disclosure.

5.10 UPSI shall be disseminated promptly to avoid it being disclosed selectively or inadvertently to make such information generally available.

**6. Trading when in Possession of UPSI:**

6.1 No insider shall trade in securities of the Company when in, possession of UPSI:

[Explanation –When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.]

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

- (i) the transaction is an off-market *inter-se* transfer between insiders who were in possession of the same UPSI without being in breach of the Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under sub-regulation (3) of regulation 3 of the regulations.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Further, the Company shall notify the particulars of such trades to the stock exchanges on which

the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) the transaction is carried out through the block deal window mechanism between persons who is in possession of the UPSI without being in breach of the Regulations and both parties have made a conscious and informed trade decision.

Provided that such UPSI is not obtained by either person under sub-regulation (3) of regulation 3 of the regulations.

- (iii) the transaction in question was carried out, pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

- (v) in the case of non-individual insiders: -

- (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI, when they took the decision to trade; and

- (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

- (vi) the trades were pursuant to a trading plan set up in accordance with Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

- 6.2 In the case of connected persons, the onus of establishing that they were not in possession of UPSI, shall be on such connected persons and in other cases, the onus would be on the Board.

## 7. Trading Plan:

- 7.1 An insider shall be entitled to formulate a trading plan for dealing in securities of the Company 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.
- 7.2 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 issuer of the securities 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.
- 7.3 The Compliance Officer shall consider and assess the Trading Plan made, as above and may approve it with such additional express undertakings to be taken from the Insider, as may be necessary, to enable such assessment and to approve and monitor the implementation of the plan, as per provisions of the Regulations.
- 7.4 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- 7.5 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 at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information.

- 7.6 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.
- 7.7 Any trading opted by a person under Trading plan can be done, even if it is a contra trade, but only to the extent and in the manner disclosed in the plan, save and except for pledging of securities.

**8. Internal Control on having access to Confidential Information:**

- 8.1 The analogous body shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent Insider Trading.
- 8.2 The internal controls shall include the following: -
- (i) All employees who have access to UPSI shall be identified as designated persons.
  - (ii) All the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of these regulations.
  - (iii) Adequate restrictions shall be placed on communication or procurement of UPSI as required by these regulations.
  - (iv) Lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons.
  - (v) All other relevant requirements specified under these regulations shall be complied with.
  - (vi) Periodic process review to evaluate effectiveness of such internal controls
- 8.3 The Compliance Officer shall ensure the compliance of such internal controls and the Audit Committee shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

**9. Trading Window:**

- 9.1 The Trading Window shall be deemed to be open, unless specifically closed.
- 9.2 The Compliance Officer shall, from time to time, notify the period during which the Trading Window shall remain closed. The Trading Window shall remain closed for such period as may be determined by the Compliance Officer, in the event the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.
- 9.3 Notwithstanding the foregoing, the Trading Window shall remain closed from the end of every quarter till 48 (forty-eight) hours after the declaration of financial results. The Trading Window shall re-open at a time determined by the Compliance Officer after considering various factors, including but not limited to the UPSI on account of which the Trading Window was closed becoming generally available or through other permissible means becoming capable of assimilation by the market, provided however that under no circumstance shall the Trading Window be re-opened prior to the expiry of 48 (forty-eight) hours from the time at which the aforementioned UPSI becomes generally available.
- 9.4 Designated Persons and their Immediate Relatives shall not Trade in Securities of the Company when the Trading Window is closed.
- 9.5 Notwithstanding the foregoing, the Trading Window restrictions on Trading set out above shall not apply in respect of:
- (i) a transaction that is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of the Insider Trading Regulations and both the parties to the Trade made a conscious and informed decision. However, such UPSI should not have been obtained by the parties to the Trade under Regulation 3(3) of the Insider Trading Regulations. Additionally, such off-market Trades shall be reported by the Insiders to the Company within 2 (two) working days, and the Company shall notify the particulars of such Trades to the Stock Exchanges within 2 (two) Trading days of receipt of the disclosure or from becoming aware of such information;
  - (ii) a transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating Insider Trading Regulations and both the parties to the Trade made a conscious and informed decision. However, such UPSI should not have been obtained by the parties to the Trade under Regulation 3(3) of the Insider Trading Regulations;

- (iii) a transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (iv) a transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable law;
- (v) trades executed as per the Trading Plan;
- (vi) pledge of shares for a bona fide purpose, subject to pre-clearance by the Compliance Officer and compliance with applicable regulations prescribed by SEBI; and
- (vii) transactions undertaken in accordance with the regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer etc. or transactions undertaken through such other mechanism as may be specified by SEBI from time to time.

9.6 In order to prevent inadvertent non-compliances of provisions of the Insider Trading Regulations by Designated Persons, in terms of provisions under Clause 4 of Schedule B read with Regulation 9 of the Insider Trading Regulations, the Company shall comply with the procedure for restricting trading by Designated Persons during the Trading Window closure period as per SEBI Circular SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated August 05, 2022.

#### **10. Procedure for Pre-clearance:**

Every Designated Person, who intends to deal in the securities of the Company when the trading window is open and if the value of the proposed trade is more than or equal to Rs. 10 lakhs in a calendar quarter should get a prior approval of the Compliance Officer through Pre-clearance mechanism. 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. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer, indicating the estimated number of securities that the Specified Employee intends to deal 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.

- (ii) An undertaking (Annexure 2) shall be executed, in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable: -
  - (a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
  - (b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company, till the time such information becomes public.
  - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company, from time to time.
  - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons and their dependents shall execute their order, in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case, the transaction is not undertaken, a report to that effect shall be filed.
- (iv) If the order is not executed within one week after the approval is given, the employee/director must pre-clear the transaction again.
- (v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any 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 the SEBI for credit to the Investor Protection and Education Fund administered by SEBI, under the Act.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

## **11. OTHER RESTRICTIONS:**

11.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

11.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

11.3 The disclosures made under this Code shall be maintained for a period of five years.

## **12. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:**

### **12.1 Initial Disclosure:**

Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter/member of promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter. Above disclosures shall be made in 'Form B' to the Compliance Officer within 7 days from the date of appointment or becoming the promoter. Process and format of Disclosure is given in (Annexure 5). In case of any changes in above details, Employee/ Key Managerial Personnel/Director/ Promoter/member of Promoter Group shall disclose such changes to the Compliance Officer.

### **12.2 Continual Disclosure:**

Every promoter/member of promoter group, designated person and director of

the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh) and same shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed **Form C** (Annexure 6).

Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information

### **12.3 Disclosures by other connected persons:**

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency in order to monitor compliance with these regulations **Form D** (Annexure 7).

## **13. Protection of UPSI:**

13.1 UPSI may be shared by the Company with third parties in accordance with the "Policy on Fair Disclosure". Confidentiality agreements shall be executed, prior to sharing of UPSI with person(s) other than employee(s) of the Company and in case such agreements are not entered, appropriate notice shall be sent to such person before sharing of UPSI of the requirements of this Insider Trading Code.

13.2 An employee of the Company can be brought 'inside' only on a need-to-know basis and once such person is informed of the duty to maintain confidentiality of UPSI, the requirements to comply with this Insider Trading Code, and the liability that attaches to the misuse or unwarranted use of such UPSI. Details of such employee shall be promptly informed to the Compliance Officer along with reason for sharing of UPSI, including the name, address, email address and Permanent Account Number (or any other identifier authorized by law where Permanent Account Number is not available) of such person, for updating in the structured digital database maintained by the Company for this purpose.

13.3 The requirements under Insider Trading Code shall be sensitized to all the

employees of the Company.

#### 13.4 Chinese Walls

To prevent the misuse of UPSI,

- (a) employees who have access to UPSI may be physically separated from employees in public area, to the extent possible;
- (b) the demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board;
- (c) employees who have access to UPSI are not allowed to communicate any UPSI to anyone in the public areas;
- (d) Only in exceptional circumstances, employees from the public areas may be brought over the wall and provided UPSI on a need-to-know basis;
- (e) files containing confidential information shall be kept secure by all employees; and
- (f) computer files that contain UPSI must have adequate security of login through a password.

13.5 Any breach suspected by any person of the provisions of this Insider Trading Code shall be promptly brought to the notice of Compliance Officer, and in case of an instance of leakage or suspected leakage of UPSI, an inquiry shall be initiated.

#### **14. Protection of informant against retaliation and victimization:**

14.1 The Company shall ensure that it provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly, or discrimination against any employee who is an Informant and who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the SEBI or if he or she is eligible for a Reward, by reason of:

- (a) filing a Voluntary Information Disclosure Form under the Insider Trading Regulations;

- (b) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of Insider Trading Regulations, or in any manner aiding the enforcement action taken by SEBI; or
- (c) breaching any confidentiality agreement or any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

**15. Penalty for contravention of this Code:**

- 15.1 Any person who violates the provisions of this Insider Trading Code shall be subject to disciplinary action by the Company and shall be liable to be penalized. Such disciplinary action may include wage-freeze, suspension from duties, and other actions as may be determined by the Board. Actions, if any, which may be taken by the Company for such violations shall not preclude SEBI from taking any action under the Insider Trading Regulations or the SEBI Act.
- 15.2 Any amount collected by Company under this paragraph 11 shall be remitted to the SEBI for credit to the Investor Protection and Education Fund (IPEF) administered by the SEBI under the SEBI Act.
- 15.3 Violation of this Insider Trading Code or the Insider Trading Regulations shall also be reported by the Compliance Officer to SEBI and/or the Stock Exchanges, if required under applicable law.

**16. Amendment:**

This Insider Trading Code will be subject to review and revisions as may be deemed necessary by the Board. In the event of any conflict between the terms of this Insider Trading Code and applicable law (including the Insider Trading Regulations), the provisions of applicable law shall prevail.

## POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 2A of the SEBI (Prohibition of Insider Trading) Regulations, 2018]

### 1. Background

The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Company has adopted the Code of Conduct for Prevention of Insider Trading (hereinafter referred to as the “Code of Conduct”) duly approved by the Board of Directors and as amended from time to time.

Pursuant to amendment in the Regulations, the Company notifies that the Policy for Determination of Legitimate Purposes (hereinafter referred to as the “Policy”) as a part of the Code of Conduct.

**Capitalized terms used in this Policy but not defined herein, have the respective meanings assigned to them in the Code of Conduct.**

### 2. Determination of Legitimate Purposes for Sharing the Unpublished Price Sensitive Information:

The term “Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations. The Legitimate Purposes shall *inter alia* include sharing of the UPSI in relation to the following:

- 2.1 Sharing the information upon an action, subpoena or order of a court of competent jurisdiction.
- 2.2 Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations.
- 2.3 Sharing of information with auditors viz. internal auditors, statutory auditors, cost auditors, tax auditors or secretarial auditors in relation to audit or for obtaining any certifications or any other services etc.

- 2.4 Sharing the information with partners, customers, collaborators and suppliers for entering into contracts or other business prospects which necessitates the same.
- 2.5 Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.
- 2.6 Sharing of information in relation to obtaining various credit facilities or loans, giving guarantees or providing security from/to banks, financial institutions or other lenders.
- 2.7 Sharing of information with merchant bankers including their counsels and advisors etc. in relation to further issue of any Securities, debentures, ADR/GDR, convertible instruments, QIPs etc.
- 2.8 Sharing information with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services etc.
- 2.9 Sharing information with consultants in relation to obtaining any opinion or advisory services etc.
- 2.10 Sharing of information with auditors, counsels, advisors or consultant's taxation related issues.
- 2.11 Sharing of information with insolvency professionals or other advisors or consultants in any other important matters of the Company.
- 2.12 Sharing of such information as may be determined by the Analogous Body from time to time.

### **3. Powers of Board of Directors:**

The Board of Directors may modify and also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

## ANNEXURE 1

### SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,  
The Compliance Officer,  
Speedage Commercials Limited

Dear Sir/Madam,

#### **Application for Pre-clearance for trading in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider

Trading Code, I seek approval for purchase / sale / subscription of \_\_\_\_\_  
of the Company as per details given below:

1. Name of the applicant
2. Designation
3. Number of Securities held as on date
4. Folio No / DP ID/ Client ID No.)
5. The Proposal is for
  - a. Purchase of Securities
  - b. Subscription to Securities
  - c. Sale of Securities
  - d. Others (specify)
6. Proposed date of trading in Securities
7. Estimated number of Securities proposed to be acquired / subscribed / sold
8. Price at which transaction is proposed
9. Current Market price (as on date of application)
10. Whether the proposed transaction will be made through stock exchange or off- market

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

Name:

Designation:

Employee

ID:

**FORMAT OF UNDERTAKING TO BE  
ACCOMPANIED WITH THE APPLICATION FOR  
PRE-CLEARANCE**

To,  
The Compliance Officer,  
Speedage Commercials Limited

Dear Sir/Madam, I, \_\_\_\_\_ (Designation)\_\_\_\_\_ residing at \_\_\_\_\_ . I am desirous of dealing in\_\_\_\_\_ Equity shares of the Company as mentioned in my application dated for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished Price Sensitive Information (UPSI) of Company including it's Financial Results etc. and I am also not in possession of any other Unpublished Price Sensitive Information (UPSI), as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) and /or respective Prohibition of Insider trading Regulations, up to the time of signing this Undertaking/declaration.

In the event that I have access to or receive any information that could be construed as "UPSI " as defined in the Code of Company after signing of this undertaking but before executing the transaction(s) for which approval is sought, I shall inform the Compliance Officer for the same and shall completely refrain from dealing in the securities of the Company until such information becomes available in the public domain.

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

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

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek for new pre-clearance.

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

Date:

Signature :

Name:

Designation:

Employee ID:

\* Indicate number and type of Securities

### ANNEXURE 3

#### Disclosure of Dealings (On Plain Paper)

Date:

To,

The Compliance Officer

Speedage Commercials Limited

Dear Sir/Madam,

#### Details of dealings

Ref: Your approval letter no. \_\_\_\_\_ dated \_\_\_\_\_ (if applicable)

I hereby inform you that I/ my Dependant Family Member(s) have bought/sold/subscribed to the shares of the Speedage Commercials Limited as mentioned below:

Name of holder	*F/J	No. of Securities dealt with	Bought/ Sold/ Subscribed	DP Id & Client Id/ Folio no.	Price per share (Rs)	Date of purchase/ sale/ subscription

\* "F" first holder "J" joint holder

In connection with the aforesaid dealing(s), I hereby undertake to preserve, for a period of 5(five) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions)
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I agree to not enter into an opposite transaction i.e. Sell or Buy (strike off whichever is not applicable) any number of shares during the next six months following this transaction.

I also agree not to take positions in derivative transactions in the shares of the Company at any time during my employment with SPEEDAGE COMMERCIALS LIMITED.

Yours truly,

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Employee id no.: \_\_\_\_\_

**ANNEXURE 4**

**Annual Disclosure of Holdings by Designated Persons**

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

The Compliance Officer

“Speedage Commercials Limited”

**Dear Sir,**

**Annual Statement of Shareholdings in Speedage Commercials Limited**

<b>Particulars</b>	<b>Details</b>
Name of the Person	
Grade	
Department	
Location	
Persons with whom such designated person(s) shares a material financial relationship*	

\*Mandatory fields

(The term “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.)

As on 31<sup>st</sup> March\_\_\_\_\_, I / my Immediate Family Members, have the following Demat Accounts in our respective names.

Further, I / my Immediate Family Members, in the capacity of Sole holder / First holder / Joint holder \*hold / do not hold the Securities of the Company, details whereof are as under:

Description of Securities:

<b>Name of Holder</b>	<b>**S/F/J</b>	<b>PAN*</b>	<b>Phone</b>	<b>DP Id &amp;</b>	<b>No. of</b>
-----------------------	----------------	-------------	--------------	--------------------	---------------

			<b>No./Mobile No./Cell No.*</b>	<b>Client Id/ Folio no.</b>	<b>shares</b>
_____					
(Self)					
_____					
(Spouse)					
_____					
(Dependent child/children)					
_____					
(Dependent Parent/s)					
_____					
(Dependent brother(s)/sisters(s))					
_____					
(Dependent parent(s) of spouse)					
_____					
(Dependent sibling(s) of spouse)					

\*Mandatory fields

(Note: Dependent means any of the above, who is either dependent financially on you, or, if not financially dependent on you, still consults you in taking decisions relating to trading in securities. Even if a spouse is financially independent and does not consult the designated person while taking trading decisions, that spouse shall be presumed to be an 'immediate relative')

\*\* "S" sole holder / "F" first holder / "J" joint holder strike out whichever is not applicable

## ANNEXURE 5

FORM B

## SEBI (Prohibition of Insider Trading) Regulations, 2015

## [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Director/KMP/Promoter/Member of Promoter Group]

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ Promoter Group/ KMP / Directors/ immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter/member of Promoter Group	Securities held at the time of becoming Promoter/member of Promoter Group/ appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Name & Signature:

Designation:

Date:

Place:

**ANNEXURE 6**

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of Promoter Group, Designated Person and Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/Promoter group/ KMP / Directors / Immediate relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market / public / rights/preferential offer / off market / Inter-se transfer, ESOPs etc.)	Exchange on which trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debent	No	Value	Transaction Type (Buy / Sale/ Pledge / Revoke/ Invo ke)	Type of security (For eg. – Shares, Warrants, Convertible Deben tur es etc.)	No. and % of shareholding	From	To			

				ures etc.)										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

**Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

*Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

**ANNEXURE 7**

**FORM D**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Regulation 7(3) – Transactions by other connected persons as identified by the Company**

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to Company	Mode of acquisition/disposal (on market/public/rights/Preferential offer / off market/Interse transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debent	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoked/Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of Shareholding	From	To			

				ures										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place: