

# Ken Financial Services Limited

## Code of Conduct for Regulating, Monitoring & Reporting Trading by Insiders and for Fair Disclosure

### Board of Directors

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, has been notified on January 15, 2015 in official gazette (hereinafter referred to as the 'Regulations') in terms of which and also in compliance with Clause 49 of the listing agreement and Companies Act, 2013, the Company is required to frame a Code of Conduct for prevention of insider trading by Promoters/Directors/Designated Employees/Connected Person of the Company, in relation to the securities of the Company.

In line with the Regulation 8(1) of the said Regulations, a Code of Conduct on Insider Trading (hereinafter referred to as the '**Code**') was adopted by the Board of Directors of the Company at their Board Meeting.

The provisions of Code, as adopted and approved with immediate effect as given below: This Code shall be applicable to the Promoter(s), Director(s), and Designated Employees of the Company and their dependents and Connected Person (**Hereinafter collectively referred to as 'Insider' unless contrary established**).

For the purpose of the Code:

- a. '**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.
- b. "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 listed company or the head of an organization, as the case may be. Any one of the Executive Director of the Company shall act as the Compliance Officer for the purpose of this code.
- c. "**Chief Investor Relations Officer**": The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and

educating staff on disclosure policies and procedure. The Manager (Accounts) of the Company shall act as Chief Investor Relations Officer for the purpose of this code.

d. **“Connected Persons”** means:

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Promoter, director, designated officer or an designated employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall also be deemed to be connected persons unless the contrary is established,
  - (a) an immediate relative and dependent 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 recognised or authorized by the Board; or
  - (i) 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 ten per cent, of the holding or interest

e. **‘Designated Officer/Employees’** shall cover the following:

- Managers and above or its equivalent in all departments;
- All employees in Secretarial, Finance and Accounts Department;
- Such other employees as may be specified and determined from time to time by the Committee Concerning Shares (committee which will monitor the implementation of the Code) and/or Compliance Officer.

- f. **'Dependant'** means dependant parents, dependent children, dependant spouse and any other person(s) dependant on the Designated Employee.
- g. **"Immediate Relative"** means a spouse of a insider and includes parent, sibling, and child of such insider or of the spouse, any of whom is either dependent financially on such insider, or consults such insider in taking decisions relating to trading in securities.
- h. **"Insider"** means any person who is:
  - i) a connected person; or
  - ii) in possession of or having access to unpublished price sensitive information;
- i. **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- j. **"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, delisting, disposals and expansion of business and such other transactions;
  - v) changes in key managerial personnel; and
  - vi) material events in accordance with the listing agreement.
- k. **"Generally Available Information"** means information that is accessible to the Public on a non-discriminatory basis.
- l. **"Need to Know"** basis means the information which is considered price sensitive which must be handled on a Need to Know basis and should be disclosed only to those employees who need such information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. Further, all on-public information directly received by any employee should immediately be reported to the head of the department.
- m. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities include trading in derivatives of securities, and "trade" shall be construed accordingly;
- n. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

## **1) PROHIBITION TO BUY / SELL SECURITIES OF THE COMPANY BY PROMOTERS/DIRECTORS AND DESIGNATED EMPLOYEES AND THEIR DEPENDENTS AND CONNECTED PERSON**

The Promoters, Directors, Designated Employees including their dependents if any, and connected person, when in possession of any unpublished price sensitive information, as defined in the Regulations, pertaining to the Company, shall not:

- Buy / sell securities of the Company, either on their own behalf or on behalf of any other person except trading to be done in accordance with the trading plan as mentioned at point no. 5 of this code.
- No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

## **2) RESTRICTION TO BUY / SELL SECURITIES BY PROMOTERS/DIRECTORS AND DESIGNATED EMPLOYEES AND THEIR DEPENDENTS AND CONNECTED PERSON**

**2.1 Promoters/Directors /Designated Employees including connected person shall not** enter into derivative transaction(s) during at any time with respect to the securities of the Company.

**2.2 Promoters/Directors /Designated Employees including connected person shall not** buy / sell securities of the Company during Closure of the 'Trading Window', i.e. the period during which trading in the securities of the Company is prohibited. Trading Window shall be closed during the following periods:

- a) 7days prior and 48 hours after communication of the financial results to the Stock Exchanges where the Company's securities are listed for the first quarter, second quarter & half year, third quarter and fourth quarter & annual;
- b) From the date of circulation of the agenda for the meeting of the Board of Directors, in which any material, price sensitive and unpublished event, including the following, are proposed:
  - Proposal in respect of interim / final dividend;
  - Proposal in respect of change in capital structure;
  - Proposal in respect of significant expansion plans or execution of new large projects;
  - Proposal in respect of amalgamation, mergers, demergers, takeovers, delisting;

- Buy back of shares or other securities;
- Proposal in respect of disposal of whole or substantially the whole of the undertaking;
- Any significant changes in policies, plans or operations of the Company.
- Changes in key managerial personnel
- Material events in accordance with the listing agreements.
- Any other information having bearing on the operation/performance of the company as well as price sensitive information.

The Trading Window shall open 48 hours after communication of the decision of the Board of Directors in respect of the above events to the Stock Exchanges where the Company's securities are listed.

The trading windows shall also be applicable to any person having contractual or fiduciary relation with the company such as auditors, accountancy firm, law firms, analysts, consultants etc assisting or advising the company.

The closure of the Trading Window for these events will be advised by the Compliance Officer appointed by the Board of Directors for the purpose of this Code. The Compliance officer of the company shall communicate the opening and closing of trading hours to promoters/directors/designated employee and also intimate the same to the stock exchange(s) at which securities of the company are listed.

**2.3 Directors/Designated Employees/Connected Person** shall require prior clearance from the Compliance Officer in respect of purchase/sale of securities of the Company, where the deal is above a minimum threshold limit of Rs 10 Lacs (purchase/sale consideration) during a financial year (either in one transaction or in a series of transactions). Such purchase/sale of securities by the Compliance Officer shall require prior clearance from the Chairman or from such other person as may be decided by the Board of Directors of the company from time to time. An application for pre clearance shall be made to the Compliance Officer in the form attached as **Annexure A**. The Compliance officer after scrutinizing the same and after taking approval if any from other concerned person shall give his approval on the same in the form attached as **Annexure B**.

**2.4 Directors/Designated Employees/Connected Person**, 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 **within 6 months following a prior transaction**.

**2.5** In case of sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard provided such waiving does not violate the SEBI (Prohibition of Insider Trading) Regulations, 2015. In respect of the Compliance Officer, prior clearance is required to be taken from the Chairman of the Company.

**2.6** Purchase / sale transactions for which prior clearance has been obtained by Directors/Designated Employees shall be executed **within seven days** of such

clearance, failing which fresh sanction will be required to be taken and the concerned person who have taken pre clearance approval shall after execution of trade as per approval taken shall submit the details of same in the form attached as **Annexure C**.

2.7 Prior to approving any trades, the compliance officer shall seek declarations to the effect that applicant filed a request for pre clearance of trade is not in possession of any unpublished price sensitive information and such undertaking shall be submitted in the form attached as **Annexure D**.

### **3) RESTRICTION ON COMMUNICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

No Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

However an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

- a. entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;
- b. not attract the obligation to make an open offer under the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors of the Company may determine.

For the above, 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 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

### **4) TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

No insider shall trade in securities of the company that are listed or proposed to be listed on stock exchange when he is in possession of unpublished price sensitive information:

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

1. When the transaction is an off-market *inter-se* transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 of SEBI (SAST) Regulations, 2011 and both parties had made a conscious and informed trade decision.

**2. In case of non- individual insiders**

- a. the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information 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 unpublished price sensitive information was communicated by the individuals possessing the information to the individuals
3. the trades were made pursuant to a trading plan informed and suggested by the concerned insider.

**5) FORMULATION AND INTIMATION OF TRADING PLANS BY INSIDERS**

The Insiders on their behalf and on behalf of their immediate relative and dependents may formulate a trading plans and such trading plans shall be communicated to the compliance officer of the company in the form attached as **Annexure E** and compliance officer shall approve such trading plans and consent of the approval of trading plan shall be provided to the applicant in the form attached as **Annexure F**. The compliance officer shall also require an undertaking from applicant before approval of trading plan in the form as attached as **Annexure G**. The compliance officer shall intimate the same to the stock exchanges at which shares of the company are listed. The compliance officer shall make available such trading plan in public domain in the format as enclosed as **Annexure H**.

Such trading plan shall:–

- (i) Trading plan shall not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (iii) Trading plan shall not entail trading for the period between the **twentieth trading day** prior to the last day of any financial period for which quarterly results and annual result are required to be announced by the company and the second trading day after the disclosure of such financial results;
- (iv) Trading plan shall entail trading for a period of not less than twelve months.

- (v) not entail overlap of any period for which another trading plan is already in existence;
- (vi) not entail trading in securities for market abuse.
- (vi) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- (v) The trading plan once approved shall be irrevocable and it shall be mandatorily have to be implemented and without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Further the trading plan shall not be implemented by the insider, if at the time of providing of trading plan, they are in the possession of any unpublished price sensitive information and such trading plan shall be implemented after these unpublished price sensitive information becomes generally available information.

After execution of trade the confirmation regarding the same shall be submitted to the Compliance officer in the form attached as **Annexure I**.

## **6) INTIMATION AND PUBLICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

The Company shall provide and published unpublished price sensitive information in following manner.

1. Any unpublished price sensitive information should be made public promptly as and when happened.
2. All unpublished price sensitive information should be made public on uniform basis and should be made public as and when happened and without any undue delay.
3. The Chief Investor Relations Officer shall be responsible for providing the unpublished price sensitive information to the Compliance officer promptly and the Compliance officer in turn shall make the Unpublished Price Sensitive Information public and without any delay.
4. No unpublished information shall be shared with any analysts and research personnel.

## **7) DISCLOSURES**

**Insiders shall make the following disclosures** of shares and other securities held in the Company by them and their immediate relative or Dependents, to the Compliance Officer:

## **7.1 ONE TIME DISCLOSURES**

- (a) Every insider whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the company within a period of 30 days from the date of (Prohibition of Insider Trading) Regulations, 2015 taking effect. **Annexure J.**
- (b) Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter 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 in the form as enclosed as **Annexure K.**

## **7.2 CONTINUAL DISCLOSURES**

- 7.2.1 Annual disclosure of number of shares and other securities held as on 31<sup>st</sup> March each year, including details of purchase / sale of shares and other securities during the financial year. This disclosure shall be made within 30 days from the close of each financial year in the format as per **Annexure L.**
- 7.2.2 Every Insider on his/her behalf and on behalf of their immediate relatives or dependants shall disclose to the company the number of 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 aggregates to a traded value in excess of ten lakh rupees in the format as prescribed as **Annexure M.**
- 7.2.3 Every company shall notify the particulars of such trading to the stock exchange on which shares of the company are listed within 2 trading days of receipt of the disclosures or from becoming aware of such information.
- 7.2.4 The Compliance Officer shall maintain records of all the declarations/undertakings/forms as mentioned in this Code as received from time to time for a period of five years.
- 7.2.5 The Compliance Officer shall place before the Chairman and Managing Director, on a monthly basis, all the details of the dealing in the securities by Insiders of the Company and the accompanying documents that such persons had executed under the pre-clearance procedure and also the details of Trading plans as and when submitted before him as envisaged in this Code.
- 7.2.6 The Compliance Officer shall report to the Board of Directors and shall also provide reports to the Chairman of Audit Committee or to the Chairman of the Board on quarterly basis pertaining to insider trading.

## **8) CODE OF FAIR DISCLOSURE**

To ensure timely and adequate disclosure/dissemination of Unpublished Price Sensitive Information, the Company shall follow the following norms:

- 8.1 Unpublished Price Sensitive Information shall be disclosed by the Company to stock exchange(s) and disseminated on a continuous and immediate basis.
- 8.2 The Company may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.
- 8.3 The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
- 8.4 All Unpublished Price Sensitive Information should normally be approved in advance by the Chief Investor Relations Officer before disclosure/ dissemination. If information is accidentally disclosed without prior approval, the person responsible may inform the Chief Investor Relations Officer immediately.
- 8.5 The Company shall have clearly laid down procedures for responding to any queries on news reports or requests for verification of market rumors by regulatory authorities, stock exchange(s). The Chief Investor Relations officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.
- 8.6 The following guidelines shall be followed while dealing with analysts and institutional investors:
  - (i) The Company shall provide only public information to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
  - (ii) At least two Company representatives be present at meetings with analysts, media persons and institutional investors in order to avoid misquoting or misrepresentation and discussions may be transcribed/recorded, if required. Such unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding.
  - (iii) If the answer includes price sensitive information, a public announcement should be made before responding.
  - (iv) When the company organizes meetings with analysts, the company shall make a press release or post-relevant information on its website after every such meet. The company may also consider live webcasting of analyst meets.

8.7 Unpublished Price Sensitive Information that would impact price discovery shall be not disclosed unless credible and concrete information comes into being in order to make such information generally available.

8.8 Unpublished Price Sensitive Information shall be disclosed/ disseminated on uniform and universal basis and selective disclosure should not be made. In case any such information gets disclosed selectively, inadvertently or otherwise to it shall be promptly disclosed/disseminated to make such information generally available.

8.9 The medium of disclosure/dissemination shall be as follows:

- (i) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to stock exchanges is made promptly.
- (iii) The Company may also facilitate disclosure through the use of their dedicated Internet website.
- (iv) Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

## **9) PENALTIES FOR CONTRAVENTION**

Violation of this Code will invite severe disciplinary action. Such disciplinary action will also include wage freeze, suspension etc. and the above disciplinary action shall be irrespective of action that may be taken by SEBI under the Regulations.

## **10) GENERAL**

A copy of the Regulations is enclosed. Insiders are advised to peruse the Regulations carefully and acquaint themselves with all the provisions contained therein. Clarification as necessary may be sought from the Compliance Officer.

**By order of the Board  
Ken Financial Services Limited**

**Sd/-  
Compliance Officer**

**Annexure A APPLICATION FOR PRE CLEARANCE**

**Date:**

**Through Department Head**

**To The Compliance Officer  
Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

**Sub: Pre Clearance of trading in the securities of the Company (“Pre Clearance Application”)**

**Dear Sir/Ma’am**

I, \_\_\_\_\_, \_\_\_\_\_ of the Company/connected with the Company in the capacity of \_\_\_\_\_ seek approval for subscribing/ buying/ selling/ dealing/ agreeing to subscribe buy, sell, deal (“**Trade**”) of the securities of the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Clause 5.4.1 of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulation, Monitoring and Prevention of Insider Trading of the Company (“**Code**”), as per details given below:

<b>DETAILS OF PROPOSED TRADE</b>		
1	Name and residential address of the Applicant	
2	Relationship with the Company	Employee <input type="checkbox"/> Connected Person <input type="checkbox"/> Designation (if employee):
3	Trade to be done by/ on behalf of	Applicant <input type="checkbox"/> Spouse <input type="checkbox"/> Mother <input type="checkbox"/> Father <input type="checkbox"/> <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Son <input type="checkbox"/> Daughter <input type="checkbox"/> Others <input type="checkbox"/>
4	Trade is for	Sale <input type="checkbox"/> Purchase <input type="checkbox"/> Subscription <input type="checkbox"/> Others <input type="checkbox"/>
5	Proposed Trade is	Off Market <input type="checkbox"/> Through Stock Exchange <input type="checkbox"/>
6	Name of the other party (purchase/seller) in case Trade is an off market trade	
7	Proposed Date of dealing in securities	

8	No of securities proposed to be Traded																																	
9	Price at which Trade is proposed to be purchased																																	
10	Price of securities of the company on BSE proposed to be Traded (As on the date of application)																																	
11	Folio No. / DP ID / Client ID No.																																	
<b>DETAILS OF PRESENT HOLDING</b>																																		
1	No. of securities held by the applicant as on date																																	
2	No. of securities held by applicant's Immediate Relatives	<table border="1"> <thead> <tr> <th>Relative</th> <th>Name of Relative</th> <th>No. of shares held</th> <th>Folio No./Client ID/DP ID</th> </tr> </thead> <tbody> <tr> <td>Spouse</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Father</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Mother</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Brother</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Sister</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Son</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Daughter</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Relative	Name of Relative	No. of shares held	Folio No./Client ID/DP ID	Spouse				Father				Mother				Brother				Sister				Son				Daughter			
		Relative	Name of Relative	No. of shares held	Folio No./Client ID/DP ID																													
		Spouse																																
		Father																																
		Mother																																
		Brother																																
		Sister																																
		Son																																
Daughter																																		
3	No. of securities held by the person(s) for whom I takes trading decisions	<table border="1"> <thead> <tr> <th>Name</th> <th>Relation</th> <th>No. of shares held</th> <th>Folio No./Client ID/DP ID</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name	Relation	No. of shares held	Folio No./Client ID/DP ID																												
Name	Relation	No. of shares held	Folio No./Client ID/DP ID																															

**PRE CLERANCE APPROVAL LETTER**

**Date:**

**To,**  
**Mr. \_\_\_\_\_ Designation:**  
**\_\_\_\_\_ Address:**

**Sub: Pre Clearance of trading in the securities of the Company (“Pre Clearance Application”)**

**Dear Sir/Ma’am**

This is to inform you that your request for trading in the \_\_\_\_\_ of the Company as mentioned in your Pre Clearance Application dated \_\_\_\_\_ has been approved.

Please note that the aforesaid transaction must be approved within 7 (seven) trading days from the date of this letter.

In case you do not complete the said transaction within the above-stipulated time, you must seek fresh approval for trading before executing any trade in the securities of the Company if the trade in the Securities of the Company exceeding ----- shares or where the transaction value of the Securities intended to be Traded exceeds Rs. -----lacs (market value).

You are further required to the details of the trade in format specified under Annexure II pursuant to para 5.4.3 (ii) of the Code (Enclosed for your reference) within 2 (two) working days of from the date of execution of the Trade. In case the Trade is not undertaken, a report to that effect shall also be filed with the Compliance Officer in the same form within 2 working days after expiry of seven trading days of pre clearance approval.

**For Ken Financial Services Limited**

**Compliance Officer**

Encl. Format of disclosure of trades made under pre clearance approval

**FORMAT OF DISCLOSURE OF TRADES EXECUTED UNDER PRE CLEARANCE APPROVAL**

**Date:**

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

I, \_\_\_\_\_, \_\_\_\_\_ of the Company / connected with the Company in the capacity of \_\_\_\_\_ have received pre clearance approval for purchase / sale / subscription (“**Trade**”) of the securities of the Company vide pre clearance approval letter dated \_\_\_\_\_. In this regard, I hereby submit that: (*strike off which is not applicable*) (i) Have not Traded in the securities of the Company.

(ii) Have Traded in the securities of the Company as per the following details:

Name of the Applicant (who applied for pre clearance)	Traded By/on behalf of	No of securities traded	DP ID/Client ID/Folio No. of the person in whose name trading is done	Price								
	Applicant <input type="checkbox"/> Spouse <input type="checkbox"/> Mother <input type="checkbox"/> Father <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Son <input type="checkbox"/> Daughter <input type="checkbox"/> Others <input type="checkbox"/>	<table border="1"><tr><td>Purchased</td><td></td></tr><tr><td>Sold</td><td></td></tr><tr><td>Subscribed</td><td></td></tr><tr><td>Others</td><td></td></tr></table>	Purchased		Sold		Subscribed		Others			
Purchased												
Sold												
Subscribed												
Others												

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

- (i) Broker’s contract note.
- (ii) Proof of payment to/from brokers.
- (iii) Extract of bank passbook/statement (to be submitted in case of demat transactions).
- (iv) Copy of delivery instruction slips (applicable in case of sale transaction).

I further agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I hereby declare that the above information is correct and no provisions of the Code and or the Applicable Laws/Regulations have been violated in effecting the aforesaid trade.

**Thanking You.**

Yours truly,

Signature:

Name:

Employee no.:

Designation:

**UNDERTAKING TO BE SUBMITTED ALONGWITH THE APPLICATION FOR  
PRE-CLEARANCE**

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

**Subject: Undertaking for the purpose of Pre Clearance of Trade to be executed**

I, \_\_\_\_\_ (Name, designation and dept.) residing at \_\_\_\_\_, am desirous of dealing in \_\_\_ shares of \_\_\_\_\_ Limited as mentioned in my application dated \_\_\_\_ for pre-clearance of the transaction.

As required by the Code of Conduct for Insider Trading of our company, I hereby state that-

- (i) That I am desirous of trading in the securities of the Company as per details mentioned in this Pre-Clearance Application.
- (ii) That I am not in possession of have access to and/or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Code) up to the time of signing this Undertaking.
- (iii) That in the event that I have access to or received any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the Trade for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes generally available to the public.
- (iv) That I have not contravened the provisions of the Code as notified by the Company from time to time.
- (v) That I undertake to submit the necessary report within two working days of execution of the Trade in case trade is executed and within two working days from the date of expiry of seven days from the date of pre clearance approval in case Trade is not undertaken.

- (vi) That If approval is granted, I shall execute the deal within 7 (seven) trading days of the receipt of approval failing which I shall seek pre-clearance again.
- (vii) That I will not enter into an opposite transaction during the next six months following the transaction under this approval without previous approval of the Compliance officer.
- (viii) That I have made full and true disclosure in the matter.

Date:

Signature \_\_\_\_\_

**APPLICATION FOR APPROVAL OF TRADING PLAN**

Date .....

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

**From:**  
Name  
Designation  
Department  
Whether belongs to Promoter Group (Yes/No)

**Through Division/Department Head**

Dear Sir

With reference to the Code of conduct of Insider Trading of \_\_\_\_\_ Limited and in compliance with applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, I seek your approval to purchase/sale of equity shares of the company under Trading Plan, which is submitted below.

Presently I am holding \_\_\_\_\_ no. of shares of the company and wish to trade in the shares of the company as per following trading plan.

Date when trade shall be executed	Amount In value (INR in lacs)	Number of shares

I am also enclosing herewith undertaking in the format as envisaged in the Code of Conduct.

You are requested to kindly approve the above said trading plan and provide your comments if any in view of trading plan submitted to your good self.

Date \_\_\_\_\_

Signature \_\_\_\_\_

**CLEARANCE ORDER FOR TRADING PLAN**

Date:

**To,**  
**Mr. \_\_\_\_\_ Designation:**  
**\_\_\_\_\_ Address:**

**Sub: Pre Clearance of Trading Plan**

**Dear Sir/Ma'am**

This is to inform you that your request for trading in the securities of the Company as mentioned in your Trading Plan submitted vide your letter dated in the format as prescribed \_\_\_\_\_ has been approved.

Please note that the aforesaid transaction must be done strictly in accordance with the trading plan submitted to us and on the same date as mentioned in your application.

You are further required to submit the details of the trade executed as and when happened within a period of 2 trading days from the date of execution of trade in the form prescribed as Annexure I.

**For Ken Financial Services Limited**

**Compliance Officer**

**UNDERTAKING TO BE SUBMITTED ALONGWITH THE APPLICATION FOR  
PRE-CLEARENCE**

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

Subject: Undertaking for the Purpose of Approval of Trading Plan to be executed

I, \_\_\_\_\_ (Name, designation and dept.) residing at \_\_\_\_\_, am desirous of approval of trading plan submitted to your good self-vide my letter dated \_\_\_\_\_ for the purpose of trade to be executed in future in the shares of the company and in this connection,

As required by the Code of Conduct for Insider Trading of our company and in compliance with the provisions of applicable Regulation of SEBI (Prohibition of Insider Trading) Regulations, 2015, I hereby undertake and confirm that-

- a) Presently I have no access to nor do I have any information that could be construed as “Unpublished Price Sensitive Information” and also I am not in the possession of any unpublished price sensitive information as defined in the code and SEBI (Prohibition of Insider Trading) Regulation, 2015 up to the time of signing this undertaking by virtue of holding position in the company or otherwise;
- b) The trading plan submitted shall be executed after the expiry of a period of 6 months from the date of approval by the compliance officer of the company.
- c) The trading plan submitted by me shall be irrevocable and it shall be mandatorily have to be implemented and without being entitled to either deviate from it or to execute any trade in the securities outside the scope of trading plan. In the event that I have access to or received any information that could be construed as “Price Sensitive Information” as defined in the code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- d) I have not contravened the provisions of the code of conduct for prohibition of insider trading as well as any of the applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- e) I have made full and true disclosure in the matter.

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

Signature \_\_\_\_\_

**Annexure H**

To  
All Concerned

**Subject: Disclosure of Trading Plan submitted and approved in compliance with Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Giving below herewith Trading plan submitted and approved for information and record.

Name of person	Designation	Dates when trades will be executed	No. of shares to be purchase	No. of shares to be sold

Such trading plan shall come in to effect from \_\_\_\_\_

**Annexure I**

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9,1<sup>st</sup> Floor, Shah Arcade 1,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097

I Confirm that I have purchased/sale \_\_\_\_\_ no. of equity shares of the company from off market/through stock exchange mode on \_\_\_\_\_ (date).

I also confirm that the above transaction in the shares of the company have been done strictly in accordance with the trading plan submitted with your goodself on \_\_\_\_\_.

This information is submitted in compliance with clearance order dated \_\_\_\_\_.

Date \_\_\_\_\_

Signature \_\_\_\_\_

**ANNEXURE J**

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

Name of the company: **Ken Financial Services Limited**

ISIN of the company: **INE395E01018**

**Details of Securities held by Promoter, Key Managerial Personnel (KMP) or Director and other such persons as mentioned in Regulation 6(2).**

Name, PAN NO., CIN/DIN & address with contact nos.	Category of person (Promoters/KMP/ Directors /immediate relatives /others etc.)	Securities held as on the date of regulation coming into force		% of shareholding	Open Interest of the Future Contracts held as on the date of regulation coming into force		Open interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contracts* lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

**ANNEXURE K**

Signature:

Designation:

Date:

Place:

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

Name of the company: **Ken Financial Services Limited**

ISIN of the company: **INE395E01018**

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

Name, PAN NO., CIN/DIN & address with	Category of person (Promoters/KMP /Directors /immediate relatives /others etc.)	Date of appointment of Director /KMP/OR Date of becoming Promoter	Securities held as at the time of becoming Promoter/appointment of Director/KMP	% of shareholding	Open Interest of the Future Contracts held at the time of becoming Promoter/appointment of Director/KMP	Open interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP
---	---	---	--	----------------------	---	---

**ANNEXURE L**

contact nos.			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.,)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6		7	

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

Signature:

Designation:

Date:

Place:

**ANNEXURE M**

**ANNUAL DISCLOSURE OF SHAREHOLDING**

**To**  
**The Compliance Officer**  
**Ken Financial Services Limited**  
F-9, 1<sup>st</sup> Floor, Shah Arcade 1,  
Shah Arcade SRA CHS Ltd.,  
Rani Sati Marg, Near W.E. Highway, Malad (East), Mumbai - 400 097

From:  
Name of Insider: \_\_\_\_\_  
Employee No. : \_\_\_\_\_  
Designation : \_\_\_\_\_

With reference to the Code of conduct of Insider Trading of \_\_\_\_\_ Limited and in compliance with applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, I hereby furnish me and my immediate relatives shareholding as on 31<sup>st</sup> March, \_\_\_\_ (year).

Name, PAN No., CIN/DIN & address with contact nos.	Category of person (Promoters/ KMP/ Directors /immediate relatives /others etc.)	No. of Shares Bought during the year		No. of Shares Sold during the year		No. of Shares held on _____ (at the end of current year)	
		Type of security (For eg.-Shares, Warrants, Convertible	No.	Type of security (For eg.-Shares, Warrants, Convertible	No.	Type of security (For eg.-Shares, Warrants, Convertible Debentures etc.)	No.

**ANNEXURE N**

		Debentures etc.)		Debentures etc.)			

I confirm that I have adhered to the Code of Conduct during the year ended 31<sup>st</sup> March, \_\_\_\_\_ (year).

Date \_\_\_\_\_

Signature \_\_\_\_\_

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

Name of the company: **Ken Financial Services Limited**

ISIN of the company: **INE395E01018**

**Details of change in holding of securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6 (2).**

NAME PAN No. CIN/DIN & address of promoter	Category of person (Promoters/ KMP/ Directors/ immediate relatives/	Securities held prior to acquisition /disposal	Securities acquired/disposed	% of shareholding	Date of allotment advice / acquisition of shares/sale of shares	Date of intimation to company	Mode of acquisition (market purchase /public rights	Trading in derivative (specify type of contract, Futures or Options etc.)
---	---	---	---------------------------------	----------------------	---	--	--	---

**ANNEXURE O**

/Employee/ Director with contact nos.	others etc.)							specify				/preferential offer/ off market					
		Type of security (for eg.shares, warrants, Convertible debentures etc.)	No.	Type of security (For eg.Shares, warrants, Convertible Debentures etc.)	No.	Pre transa ction	Post transa ction	From	To				Buy		Sell		
													Value	Number of units (contact * lot size)	Value	Number of units (contact * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		

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

Signature:

Designation:

Date:

Place: