

**CENTURY PLYBOARDS (INDIA) LIMITED**

**CODE OF CONDUCT TO REGULATE, MONITOR AND  
REPORT TRADING BY DESIGNATED PERSONS**

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## **CENTURY PLYBOARDS (INDIA) LIMITED**

# **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS**

**As revised and approved by the Board of Directors on 12<sup>th</sup> August, 2020**

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### **CHAPTER – I**

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#### **INTRODUCTION**

Insider trading means dealing in securities of a company listed/traded on any stock exchange in India based on, or when in possession of, unpublished price sensitive information (UPSI).

With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including amendments thereto (hereinafter referred to as the ‘Regulations’).

Sub-regulation (1) of Regulation 9 inter alia, requires all listed companies to frame a Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons and their immediate relatives (hereinafter will be collectively referred to as “Designated Persons”) by adopting the minimum standards as set out in Schedule B to the Regulations.

Sub-regulation (1) of Regulation 8 requires all listed companies to formulate and publish on its website, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information by adopting the minimum standards as set out in Schedule A to the Regulations.

Century Plyboards (India) Limited (“CPIL”) had formulated this Code of Conduct called the ‘Code of Conduct to regulate, monitor and report trading by Insiders’. Pursuant to the amendments to the Regulations and in light of its impact on the compliance and disclosures pertaining to Prohibition of Insider Trading, this Policy has been amended by the CEO/ Managing Director of the company as directed by the Board of Directors of the Company and shall hereinafter be referred to as ‘Code of Conduct to regulate, monitor and report trading by Designated Persons’ (“Code”). Designated Persons of CPIL are governed by the Code.

All the Designated Persons of CPIL are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

#### **1. THE POLICY AND OBLIGATIONS**

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person of the Company has a duty to safeguard the confidentiality of all such UPSI obtained in the course of his or her work at the Company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, Century Plyboards (India) Ltd. (herein after referred to as "the Company") hereby notifies that this code of conduct is to be followed by all Designated Persons. The Managing Director/ CEO is authorized to make such alterations to this Code as considered appropriate, subject to however, such alterations not being inconsistent with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

## 2. APPLICABILITY

This Code shall apply to all Designated Persons of Century Plyboards (India) Limited and their immediate relatives.

## 3. DEFINITIONS

**“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992)(including any amendment or re-enactment thereof);

**“Body corporate”** means a body corporate as defined under the Companies Act

**“Company”** or **“the Company”** means CENTURY PLYBOARDS (INDIA) LIMITED

**“Compliance Officer”** means the Company Secretary of the Company

**“Designated Person”** shall mean and include:

- a. All promoters of the Company
- b. All Directors of the Company
- c. Chief Executive Officer of the Company and employees upto two level below the Chief Executive Officer irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
- d. employees, designated by the Board of Directors in consultation with the Compliance Officer, on the basis of their functional role in the Company or ability to have access to unpublished price sensitive information; and
- e. Employees of material subsidiaries of the Company, if any, designated by their board of directors, on the basis of their functional role or ability to have access to unpublished price sensitive information.
- f. All Employees working in the Secretarial Department, and Personal Secretaries, if any, of any of the above Designated Persons.

**“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

**“Immediate relative”** shall means a spouse of a person and includes parents, sibling, child of such person or of the spouse, any one of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

**“Insider trading”** means—

- (i) an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of company; or
- (ii) an act of counseling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person;

**“Prohibited Period”** means;

- a. Period as defined in clause 8.1 of this code
- b. Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman & Managing Director

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

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

**“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following-

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

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

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

**“Trading Window”** shall have the meaning ascribed thereto in clause 8 of the Code

**“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;

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 2015, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## CHAPTER – II

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### CONFIDENTIALITY OF UNPUBLISHED PRICE SENSITIVE INFORMATION

#### 4. COMPLIANCE OFFICER

The Company has appointed the Company Secretary as Compliance Officer who shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board but not less than once in a year. In the absence of the designated/appointed Compliance Officer, the Chairman shall be authorised to appoint a person to act as the Compliance Officer in the period of absence.

##### 4.1. Duties of Compliance Officer:

- 4.1.1. He shall in consultation with the Board of Directors of the Company maintain a record of Designated Persons and any changes made to the list of Designated Persons.
- 4.1.2. He may in consultation with the Chairman & Managing Director and shall as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof.
- 4.1.3. He shall maintain a record of Prohibited Period specified from time to time.
- 4.1.4. He shall maintain records of all the declarations submitted in the appropriate form given by the Designated Persons for a minimum period of three years. The declarations may be taken and preserved in either physical form or electronic form.
- 4.1.5. He shall place before the Chairman / Managing Director, at regular intervals, all the details of the dealing in the securities by Designated Persons of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules.
- 4.1.6. He shall assist all the Designated Persons in addressing any clarifications regarding SEBI (Prohibition of Insider Trading) Regulation, 2015, including any amendments thereto and the Company's code of conduct.
- 4.1.7. He shall be responsible for overseeing and co-ordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Chairman/ Managing Director.
- 4.1.8. He shall ensure that prohibited period is intimated to all concerned at least 48 hours before the commencement of the said period.

#### 5. CHINESE WALL FOR PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

The Company has a process for how and when people are brought 'inside' on sensitive transactions. Individuals are made aware of their duties and responsibilities attached to the receipt of Unpublished Price Sensitive Information and the liability that is attached to misuse or unwarranted use of such information.

Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. To prevent misuse of confidential information, the Company has put in place Chinese Walls procedures which separate persons working in those areas which routinely provide them access to confidential / UPS information, considered "inside areas" from those who deal with purchase, sale, marketing or other departments providing support services, considered "public areas". Following practices are being followed in this regard-

#### **5.1. Need to Know**

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information for legitimate purposes, performance of duties or discharge of his legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information. All non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

#### **5.2. Limited access to confidential information**

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use.

The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.

### **6. PROHIBITION ON COMMUNICATING OR COUNSELING OR PROCURING UNPUBLISHED PRICE SENSITIVE INFORMATION:**

The Designated Person shall not communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or its securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No Designated Person shall procure from or cause the communication by any other Designated Person of unpublished price sensitive information, relating to the Company or its securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Unpublished price sensitive information 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 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 information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine 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 unpublished price sensitive information.

## CHAPTER – III

### TRADING RESTRICTION & PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

No Designated Person and their Immediate Relatives shall trade in securities of the Company when in Possession of Unpublished Price Sensitive Information.

Subject to the above, all Designated Persons of the Company including their immediate relatives shall be subject to trading restriction as enumerated below:

#### 7. TRADING PLAN

Designated Person 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.

7.1. Trading Plan shall:

7.1.1. not entail commencement of trading on behalf of the Designated Person earlier than 120 days from the public disclosure of the plan;

7.1.2. not entail overlap of any period for which another trading plan is already in existence;

7.1.3. set out following parameters for each trade to be executed:

- (a) either the value of trade to be effected or the number of securities to be traded;
- (b) nature of the trade;
- (c) either specific date or time period not exceeding five consecutive trading days;
- (d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
  - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
  - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (a), (b) and (c) shall be mandatorily mentioned for each trade, the parameter in sub-clause (d) shall be optional.
- (ii) The price limit in sub-clause (d) shall be rounded off to the nearest numeral.
- (iii) Designated Person may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

7.1.4. not entail trading in securities for market abuse.

7.2. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations. Further, pre-clearance of trades shall not be required for a



trades executed as per an approved trading plan. Furthermore, trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

- 7.3. The Trading Plan once approved shall be irrevocable and the Designated Persons shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation.

In case the Designated Person has set a price limit for a trade, he/she shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. However, if the Designated Person wishes to trade irrespective of the fluctuation in market price, he may not set any price limit at the time of formulation of the trading plan.

- 7.4. In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The Designated Person shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the Designated Person, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the Designated Person, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the Designated Person, then the compliance officer shall take action as per the Code of Conduct.

- 7.5. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval..

## **8. TRADING WINDOW**

- 8.1. The period prior to declaration of Unpublished price sensitive information is particularly sensitive for transaction in the Company's securities. This sensitivity is due to the fact that the Designated Persons will, during that period, often possess unpublished price sensitive information

The Designated Persons of the Company and their immediate relatives shall not trade in the company's securities when the trading window is closed. The period during which the trading window is closed shall be termed as Prohibited Period. The intimation of closure shall be made through email and/ or through the website of the Company. The trading window shall be closed in the manner specified in Clause 8.3 and also when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.

- 8.2. Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in Securities of the Company shall be closed for the following purposes-
- a. Financial results
  - b. dividends
  - c. change in capital structure
  - d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions
  - e. changes in Key Managerial Personnel

- 8.3. In respect of declaration of financial results, the Trading Window shall be made applicable from the end of every quarter..

The closure of Trading Window for purposes other than declaration of financial results and for which a specific notice/intimation is required to be given to stock exchange shall commence from the date on which intimation of the date of Board meeting for consideration of any such Price Sensitive Information is given to Stock Exchange.

However, if the circumstances so warrant, the time for closing the Trading Window may be increased or decreased by the Compliance Officer with the approval of Chairman /Managing Director.

- 8.4. The timing for re-opening of the trading window for the information referred in 8.2 shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the financial results / information becomes generally available.

- 8.5. The trading window restrictions shall not apply in respect of:

- i. transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
- ii. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

- 8.6. All Designated Persons of the company shall conduct all their dealings in the securities of the Company only during the valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.

- 8.7. In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

## **9. PRE-CLEARANCE OF TRADES**

- 9.1. All Designated Persons of the Company and their immediate relatives who intend to deal in the securities of the company in excess of Rupees 10,00,000 whether in one or a series of transactions over any calendar quarter shall require prior clearance from the Compliance Officer.

9.2. The Pre-Clearance shall be obtained as per the procedure prescribed below:

9.2.1. An application is to be made to the Compliance Officer as per the enclosed format (Form -I) indicating the estimate number of securities that the director/ designated person/ intends to deal in, the details of securities held in physical form as to folio no., 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 regard.

9.2.2. Each Designated person shall execute in favour of the Company an undertaking in the enclosed pro-forma (Form -I) for getting the trades cleared.

The Compliance Officer shall on receiving an application provide the Designated Person with an acknowledgement on the duplicate of the application.

The Compliance Officer shall grant approval within 2 working days from the date of acknowledgement

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

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

9.3. The Designated Persons and their immediate relatives shall execute their transactions within one week after the pre-clearance failing which they have to pre-clear the transactions again.

9.4. Trading by Portfolio Managers

This Code is also applicable to Designated Persons who engage Portfolio Managers to trade in shares and hence such Designated Persons are expected to take due precaution while trading in securities through Portfolio Managers by:

9.4.1. Informing Portfolio Managers about closure of trading window.

9.4.2. Ensuring to seek pre-clearance, wherever applicable, when the Portfolio Manager proposes to trade in Century's shares exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code.

9.4.3. Ensuring that the portfolio manager abides by the requirement of minimum holding period as provided in this Code and not do contra trade as provided in this Code.

9.4.4. Prohibiting the Portfolio manager to trade in securities of the Company at his own discretion or when the Designated Persons is in possession of UPSI.

Despite the above, if any trading is done by portfolio managers, it will be treated as trading done by the Designated Persons, and therefore such Designated Person will be held responsible for any such non-compliance and subject to such penalties as specified in this Code.

## 10. MINIMUM PERIOD FOR HOLDING OF SECURITIES

- 10.1. All Designated Persons and their immediate relatives 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 Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time.
- 10.2. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations
- 10.3. If a contra trade is 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- 10.4. Contra Trade restrictions will not be applicable for trades pursuant to exercise of stock options.

## CHAPTER – IV

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### REPORTING AND DISCLOSURE REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

#### 11. DISCLOSURE OF PERSONAL INFORMATION:

- 11.1. All Designated Persons shall be required to disclose the names and Permanent Account Number or any other Identifier of the following persons on an Annual Basis:
  - (a) Immediate Relatives
  - (b) Persons with whom the Designated Person shares a material financial relationship
  - (c) Phone Mobile/Cell numbers of such persons.
- 11.2. All Designated Person shall within 30 days of the adoption of this code disclose the names of the educational institution from which they have graduated and names of their past employers.
- 11.3. For the purpose of this clause, “Material financial relationship” shall mean a relationship in which one person is recipient of any kind of payment such as by way of loan or gift from the Designated Person during immediately preceding twelve months, equivalent to atleast 25% of such Designated Person’s annual income. However, relationships based on arm’s length transactions shall not be considered.
- 11.4. The Company shall maintain a structured digital database with time stamping and audit trails to ensure non-tampering of the data base containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under the SEBI (Prohibition of Insider Trading) Regulations, 2015 along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Further, the aforesaid structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

#### 12. REPORTING REQUIREMENTS FOR TRANSACTION IN SECURITIES

- 12.1. All Designated Persons shall forward to the Compliance Officer following details of their securities transactions including the statement of their immediate relatives:
  - (a) All Trades executed/not executed after obtaining pre-clearance and reasons thereof, if any, in Form-II.
  - (b) Annual statement of all holdings in securities of the Company and annual disclosure of other information in Form –III within 15 days.
- 12.2. Every person on appointment as a key managerial personnel or a director or upon becoming a Promoter of the Company 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.
- 12.3. Every promoter, employee and director of every 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 ten lakh rupees or such other amount as may be prescribed by SEBI from time to time. The disclosure of the incremental transactions after any disclosure, shall be made when the transactions effected after the prior disclosure cross the above specified threshold

*[Manual submission of details as stated above in Clause 12.2. and 12.3 is not mandatory as the Company has implemented the system driven disclosures mechanism and complied with the requirements of SEBI Circular dated 9<sup>th</sup> September, 2020 ready with Circular dated 13<sup>th</sup> August, 2021]*

- 12.4. 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.

### **13. DISCLOSURE BY COMPANY TO STOCK EXCHANGE**

Pursuant to Regulation 7(2)(b) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, within 2 working days of the receipt of the information under Clause 12.3 above, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

### **14. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

- 14.1. No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 14.2. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors.
- 14.3. The following guidelines shall be followed while dealing with analysts and institutional investors:-
- 14.3.1. Only public information to be provided.
- 14.3.2. At least 2 (two) Company representatives be present at meetings with analysts, media persons and institutional investors.
- 14.3.3. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- 14.3.4. Simultaneous release of information after every such meet.

The Company is required to frame a Code of practices and procedures for Fair Disclosure of Unpublished price sensitive information and the same is appended hereto.

## CHAPTER – V

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### MISCELLANEOUS

#### 15. INTERNAL CONTROL

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading and the Audit Committee of the Company is entrusted with responsibility to verify that the systems for internal control are adequate and are operating effectively

#### 16. PENALTY FOR BREACH OF CODE OF CONDUCT

- 16.1. The Designated Persons who violate the code of conduct shall be subject to disciplinary action by the Company that may include wage freeze, suspension, recovery etc. and shall be ineligible for future participation in Employees Stock Option Plan (ESOP). Any amount collected by the Company under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund.
- 16.2. In case the Company observes that there has been a violation of these regulations, they shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by SEBI from time to time.
- 16.3. The action by the Company shall not preclude SEBI or other Regulatory authorities from taking any action against those who are found guilty of Insider trading.
- 16.4. If any person enters into Insider Trading, he shall be punishable with imprisonment for a term which may extend to ten years or with penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both .

#### 17. INFORMATION TO SEBI IN CASE OF VIOLATION OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

In case it is observed by the Company and / or Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI must be informed by the Company.

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING . IT WILL BE THE RESPONSIBILITY OF EACH DESIGNATED PERSON TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.

## FORM I

### CENTURY PLYBOARDS (INDIA) LIMITED

#### PRE-CLEARANCE OF TRADES

(Under CPIL's Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons)

**The Compliance Officer**  
CENTURY PLYBOARDS (INDIA) LIMITED  
P-15/1, Taratala Road,  
Kolkata – 700 088

<b><u>Internal use</u></b>
Recd date and time:
Sign:

#### SUB: APPLICATION FOR TRADING IN SHARES OF THE COMPANY AND UNDERTAKING

Dear Sir,

I, \_\_\_\_\_, a Designated Person/ Director of the Company, propose to trade in the Shares of the Company as per details hereunder:

Name of person proposing to trade in shares of the Company and relationship with Designated Person/ Director:	
---	--

No. of Shares of the Company held by the person as on date of the application: \_\_\_\_\_

Sr. No.	Physical Form	Demat Form		No. of shares Presently held
	Folio No.	DPID	Client ID	

Particulars of proposed transaction in Shares of the Company:

Number of Shares held in the Company (A)	Number of Shares of the Company proposed to be Sold (B)	Number of Shares of the Company proposed to be acquired (C)	Balance holding (A) +(C)/ (A) -(B)

Name of Depository:	
DP ID No.:	Client ID No.:



Number of Shares of the Company that would be held by the person after this application (if approval granted):	
--	--

**I confirm that:**

- i) I shall execute the trade of Shares within 7 days of your approval failing which we shall apply again to you for your approval. I shall submit a 'NIL' report if the transaction is not undertaken.
- ii) I shall hold Shares of the Company for a minimum period of 30 days from the date of acquisition.

**I hereby undertake and confirm that,**

- 1) Neither me nor my immediate relatives have any access to or have received "Unpublished Price Sensitive Information" up to the time of signing this undertaking
- 2) In case I or my immediate relatives have access to or have received " Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction I will inform the Compliance officer of the change in my position and that I and my immediate relatives would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- 3) I have not contravened the prevailing Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.
- 4) I have made a full and true disclosure in this matter.

We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,

Yours sincerely,

Place:  
Date:

Signature:  
Name :  
Designation :  
& Department

E-Mail ID for Communication of Approval:

## FORM II

### FORMAT FOR DISCLOSURE OF TRADES EXECUTED/NOT EXECUTED AFTER OBTAINING PRE-CLEARANCE

(Under CPIL's Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons)

**[Clause 12.1 (a) of : Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons]**

**(Fill either PART-A or PART B as applicable)**

#### PART-A

#### Reporting of Trades executed after obtaining pre-clearance

**Date:**

**The Compliance Officer**  
CENTURY PLYBOARDS (INDIA) LIMITED  
P-15/1, Taratala Road,  
Kolkata – 700 088

I, \_\_\_\_\_, a Designated Person/ Director of the Company, hereby declare that with reference to pre-clearance of trade approved granted by the Company on \_\_\_\_\_, I hereby inform that I have bought/sold/subscribed to the equity shares of the Company as mentioned below within one week from the date of pre-clearance obtained.

Name of the Holder	No. of Securities	Brought/sold/subscribed	Price (Rs.)

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

**PART-B**

**Reporting of Trades not executed after obtaining pre-clearance and reasons thereof**

**Date:**

**The Compliance Officer**  
CENTURY PLYBOARDS (INDIA) LIMITED  
P-15/1, Taratala Road,  
Kolkata – 700 088

I, \_\_\_\_\_, a Designated Person/ Director of the Company, hereby declare that with reference to pre-clearance of trade approved granted by the Company on \_\_\_\_\_, I hereby inform that I have not bought/sold/subscribed for \_\_\_\_\_ equity shares of the Company within one week from the date of pre-clearance obtained due to \_\_\_\_\_ (mention the reason).

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

## FORM III

### ANNUAL DISCLOSURE OF SHAREHOLDING & OTHER INFORMATION

(Under CPIL's Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons)

**The Compliance Officer**  
CENTURY PLYBOARDS (INDIA) LIMITED  
P-15/1 Taratala Road,  
Kolkata – 700 088

#### 1. Annual Disclosure of Shareholding

Following are the details of shares held by me and my Immediate Relatives as on 31st March, 20.....

Name	Relationship	No. of Shares held in the Company as on 31st March _____	Other Details such as Folio / DP Id / Client Id
	Self		
Immediate Relatives;			
1.			
2.			
3.			

I/ We declare that the shares sold have been held by me / us for 30 days.

#### 2. Annual Disclosure in respect Immediate Relatives & Material Financial Persons

Name	Relationship	PAN	Phone nos.	Mobile nos.

3.

*\*Material Financial Person 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 the Designated Person during the immediately preceding twelve months, equivalent to at least 25% of such Designated Person's annual income but shall exclude relationships in which the payment is based on arm's length transactions*

#### 3. Other Disclosure (To be disclosed on one time basis)

- a. Names of Educational Institutions (Graduation and above)(please provide if not provided earlier)


**b. Name of Past Employers (latest one first)( please provide if not provided earlier)**


I/ We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature :

Name :

Designation :

Department :

Date :

E-Mail ID for communication :

# Code of Conduct to regulate, monitor and report trading by Designated Persons

## Policy Version History

The history of modifications, changes updates, revisions, or comments are documented and reflected in this section.

VERSION	DATE OF APPROVAL BY BOARD	EFFECTIVE DATE	BRIEF DESCRIPTION OF MAJOR CHANGES/REVISIONS
1.0	28-04-2015	15-05-2015	Formulation of Code of Conduct to regulate, monitor and report trading by Designated Persons in accordance with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulation, 2015 (PIT Regulations) effective from 15 <sup>th</sup> May, 2015.
2.0	21-07-2015	21-07-2015	Amendments in the Reporting and Disclosure Requirements for Transactions in Securities, Form I, II and III in accordance with the formats prescribed in the SEBI Circular dated 11 <sup>th</sup> May, 2015 and PIT Regulations.
3.0	28-01-2016	28-01-2016	Minor amendments in the Code due to replacement of Listing Agreement with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) by SEBI.
4.0	Resolution by Circulation on 26-03-2019	01-04-2019	Amendment in the name of the Code to replace the word "Insiders" with the word "Designated Persons", inclusion of definition of Designated Persons, details and duties of Compliance Officer, incorporation of 'Chinese Wall' for preservation of Unpublished Price Sensitive Information, details of Trading Plan and Trading Window, amendments in Forms and other miscellaneous amendments in accordance with amended PIT Regulations effective from 1 <sup>st</sup> April, 2019.
5.0	27-05-2019	27-05-2019	Amendment in the Policy and Obligations section of the Code to

			authorize Managing Director/CEO to make alterations to the Code, in Reporting and Disclosure Requirements for Transactions in Securities to include provisions for maintaining a structured digital database and in Forms.
6.0	09-08-2019	09-08-2019	Amendment in the Trading Window section of the Code in accordance with SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019 effective from 25 <sup>th</sup> July, 2019.
7.0	12-08-2020	12-08-2020	Amendment in Reporting and Disclosure Requirements for Transactions in Securities, Trading Window and Penalty for Breach of Code of Conduct in accordance with amended PIT Regulations.
8.0	05-08-2024	05-08-2024	Amendment in Trading Plan timelines, requirements and procedures