

Bombay Oxygen Corporation Limited

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS Effective from 15th May 2015

1. Definitions

- 1.1 “**Company**” means Bombay Oxygen Corporation Limited.
- 1.2 “**Compliance Officer**” means Company Secretary or any other person appointed by the Board having regards to his education and experience, who shall be responsible for compliance under these regulations under the overall supervision of the Board of Directors of the Company.
- 1.3 “**Dealing in Securities**” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- 1.4 **Designated Employee(s)** shall include :
- (i) The Manager, CFO, Company Secretary and Internal Auditor ;
 - (ii) every employee in the accounts, secretarial and Personnel department as may be determined and informed by the Compliance Officer; and
 - (iii) Any other employee as may be determined and informed by the Compliance Officer from time to time.

Words and expressions used and not defined in the code and the regulations but defined in the 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 there under shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer

- 2.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- 2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

3. Preservation of “Price Sensitive Information”

3.1 All information shall be handled within the Company on a need-to-know basis. Unpublished price sensitive information may be communicated, provided, allowed access to or procured in accordance with clause 3(3) of the regulations.

3.2 Need to Know:

- (i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

3.3 Limited access to confidential information

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

4. Prevention of misuse of “Unpublished Price Sensitive Information”

Employees and connected persons designated on the basis of their functional role (“**designated persons**”) in the Company shall be governed by an internal code of conduct governing dealing in securities.

4.1 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

4.2 Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

- 4.3 The Compliance Officer shall consider the Trading Plan made as above and approve it forthwith subject to such conditions as he may deem proper.
- 4.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan as approved. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.
- 4.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchange/s.
5. Trading Window and Window Closure
- 5.1 (i) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.
- (iii) Specified Persons shall not trade in the Company’s securities when the trading window is closed.
- (iv) All Specified Persons shall conduct all their dealings in the securities of the Company in a valid trading window only.
- (vi) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.
- 5.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he deems it proper. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- 5.3 The Compliance Officer shall decide the timing for re-opening of the trading window after taking into account various factors. However in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 5.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

6 Pre-clearance of trades

6.1 All Specified Persons, who intend to deal in the securities of the Company when the trading window is open and if the value of the proposed trades is above Rs. 10 Lacs (market value) in one calendar quarter, should pre-clear the transactions. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer with such further details as the compliance officer may want.
- (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee.
- (iii) The preclearance order shall be in form as per Annexure 3 of this code.
- (iv) All Specified Persons and their immediate relatives shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the Annexure 4. In case the transaction is not undertaken, a report to that effect shall also be filed in Annexure 4.
- (v) If the order is not executed within seven days after the approval, the specified person must pre-clear the transaction again.
- (vi) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act through the Company.

In case of subscription in the primary market of the Company, the above mentioned entities shall hold their investments for a minimum period of 30 days from the date of allotment.

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

7 Other Restrictions

- 7.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 7.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

8 Reporting Requirements for transactions in Securities

Initial Disclosure

- 8.1 Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form (Annexure 5).
- 8.2 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.

Continual Disclosure

- 8.3 Every promoter, employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or an aggregate in a series of transactions exceeds Rs. Ten lacs.

The disclosure shall be made within 2 working days of:

- (a) The receipt of intimation of allotment of shares, or
- (b) The acquisition or sale of shares or voting rights, as the case may be.

9. Disclosure by the Company to the Stock Exchange(s)

- 9.1 Within 2 days of the receipt of intimation under Clause 8.3, the Compliance Officer shall disclose to Stock Exchange/s the information received.
- 9.2 The Compliance officer shall maintain records of all the above declarations for a period of five years.

10. Penalty for contravention of the code of conduct

- 10.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent applicable to his/her dependents).
- 10.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 10.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 10.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Annexure 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date :

To,

The Compliance Officer,
Bombay Oxygen Corporation Limited,
Mumbai

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

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

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

Annexure 2

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

UNDERTAKING

To,
Bombay Oxygen Corporation Limited,
Mumbai

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____* shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

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.

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

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

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

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

Date:

Signature: _____

* Indicate number of shares

Annexure 3

FORMAT FOR PRE- CLEARANCE ORDER

To,

Name : _____

Designation: _____

Place : _____

This is to inform you that your request for dealing in _____(nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For Bombay Oxygen Corporation Limited

Compliance Officer

Date : _____

Encl: Format for submission of details of transaction

Annexure 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Bombay Oxygen Corporation Limited,
Mumbai

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ___ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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:

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

I agree to 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 declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : _____

Signature : _____

Name :
Designation:

Annexure 5

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

The Compliance Officer,
Bombay Oxygen Corporation Limited,
Mumbai

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of becoming Specified Person).

I. Details of securities held by me :

Type of Securities	No. of securities held	Folio No	Beneficiary A/c Client ID

II. Details of dependent(s) :

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that i have the following dependents :

Sr. No.	Name of the dependent	Relation with Director / Officer / Designated Employee

III. Details of securities held by dependent(s) :

Name of Relative	Relationship	Type of securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

Date :

Signature: _____

Annexure 6

DISCLOSURE OF CHANGE IN SHAREHOLDING

The Compliance Officer,

Bombay Oxygen Corporation Limited,
Mumbai

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by dependent family members:

Name, PAN No. & address of shareholder and relationship	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction &			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date:

Signature: _____