



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**Code of Conduct to  
Regulate, Monitor and Report Trading by Insiders**

**I. Introduction**

This Code of Conduct to Regulate, Monitor and Report Trading by Insiders (hereinafter referred to as "the Code") has been framed to avoid any Insider Trading in the securities of the Company by the persons in possession of Unpublished Price Sensitive Information.

**II Effective Date**

The Code shall come into force w.e.f. 1<sup>st</sup> April, 2019.

**III Definitions**

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

**"Board / Board of Directors"** shall mean the Board of Directors of the Company.

**"Code"** or **"Code of Conduct"** shall mean the Code of Conduct to Regulate, Monitor and Report Trading by insiders of the Company as amended from time to time.

**"Company/SEML"** shall mean Sarda Energy & Minerals Ltd.

**"Compliance Officer"** shall mean Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

**"Connected Person"** means:

- i) any person who is or has during the six months prior to the concerned act been associated with 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 director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

following categories shall be deemed to be connected persons unless the contrary is established:

- a) an immediate relative of connected persons specified in clause (i); or
- b) a holding company or associate company or subsidiary company; or
- c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- d) an investment company, trustee company, asset management company or an employee or director thereof; or
- e) an official of a stock exchange or of clearing house or corporation; or
- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i) a banker of the Company who have access to or could access UPSI about the company by virtue of any connection that would put them in possession of UPSI; 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.

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

**"Designated Persons"** shall mean and include all persons covered under **Appendix-II** to this Code.

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

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

**"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

**"Insider"** means any person who is,

- a) a connected person; or
- b) in possession of or having access to unpublished price sensitive information.

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



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**"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.

**"Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, and includes amendments and modifications as may be effected by SEBI from time to time.

**"SEBI"** means Securities and Exchange Board of India.

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

**"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

**"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

**"Unpublished Price Sensitive Information [UPSII]"** shall mean all or any of the following:

- a) financial results
- b) Declaration of dividends (interim and final)
- 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

Words and expressions used and not defined in this Code / Regulation 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 thereunder shall have the meanings respectively assigned to them in those legislation.

#### **IV Role of Compliance Officer**

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 at such frequency as may be stipulated by the Board of Directors but not less than once a year.
2. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

### **V Preservation of Unpublished Price Sensitive Information**

- 1 Designated Persons shall maintain the confidentiality of all Price Sensitive Information. They should not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- 2 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.
- 3 No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4 The Price Sensitive Information is to be handled on a “need to know” basis, i.e., and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- 5 All non-public information directly received by any employee should immediately be reported to the Compliance Officer.
- 6 The files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password etc.
- 7 The Designated Persons must follow the Company's Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information [UPSI] and also the Policy for Determination of Legitimate Purposes for Fair Disclosure of UPSI.
- 8 Notwithstanding anything contained in this Code and or the Regulations, an UPSI 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 sharing of such information is in the best interests of the company;
  - b) not attract 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 sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

- 9 For purposes of sub-regulation (8), 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 purpose of sub-regulation (8), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

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.

The Board of director shall maintain a structured digital data base containing name and PAN of such persons or entities with adequate internal controls and checks to ensure non-tampering of the data base.

### **VI Avoidance of Misuse of Unpublished Price Sensitive Information**

To prevent the misuse of UPSI, the Company has adopted a Chinese Wall mechanism thereby preventing passing of unpublished price sensitive information to any person for any purpose other than those to whom and for which such information can be conveyed legally in accordance with this code read with Regulations viz. process permitting “cross the wall.”

### **VII Determination of Legitimate Purposes**

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

The board of directors shall guide the compliance officer to communicate any UPSI for legitimate purpose. The board of directors shall have adequate process and mode of sharing such information. Such person in receipt of UPSI pursuant to a ‘legitimate purpose’ shall be considered an “**Insider**” for the purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

Sharing of UPSI shall be considered for a legitimate purpose whenever the Board of Directors considers deems fit in compliance with the provisions.



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

### VIII Trading Plan

1. An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
2. Trading Plan shall -
  - a) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - b) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
  - c) entail trading for a period of not less than twelve months;
  - d) not entail overlap of any period for which another trading plan is already in existence;
  - e) 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
  - f) not entail trading in securities for market abuse.
3. The Compliance Officer shall review the Trading Plan as above and shall, if in compliance with the requirements, approve the same. 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.

Provided that preclearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

4. The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

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 and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

5. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

### IX Trading Restrictions

Designated persons of the company shall be subject to trading restrictions as given hereunder:

1. Trading Window
  - a) The company shall specify a trading period, to be called "Trading Window", for trading in the company's securities. The trading window shall be closed during the time the information referred to in point IX (2) is un-published.
  - b) When the trading window is closed, the Designated persons and their immediate relatives shall not trade in the company's securities during such period.
  - c) The time for commencement of closing of trading window shall be decided by the company.
  - d) **The Trading Window shall be opened after 48 hours after the information referred to in point IX (2) is made public.**
2. The Trading Window shall remain closed from the date of declaration of Board Meeting date at which the matters related to UPSI are proposed to be discussed.
3. Designated Persons and their immediate relatives shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the company's securities during the periods when trading window is closed, as referred to in point IX (2) above.
4. In case of ESOPs, exercise of option is 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.
5. The Compliance Officer shall intimate the closure of trading window to all the designated persons and their immediate relatives of the Company when she/he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

6. Pre-Clearance of Trade
  - a) Designated Persons and /or their immediate relatives who intend to deal in the securities of the company, when the trading window is open and if the proposed trade is in excess of Rs.10 lakhs or such other value as may be specified (market value) or 1% of total issued shares – whichever is less (in one or more lots) over any calendar quarter, should get their proposed transaction pre-cleared as per the pre-clearance procedure described hereunder.
  - b) No designated person and/or their immediate relatives shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.
  - c) An application may be made in **Appendix III** attached to this Code, to the Compliance officer indicating the estimated number of securities that the designated person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository and such other details as may be required by any rule made by the company in this behalf.
  - d) The application above in clause (c) should be accompanied by an undertaking in the format given as **Appendix IV**, executed in favour of the company.
7. The Compliance Officer shall, if the application at 6(c) above is approved, issue Pre-clearance Order in format given as **Appendix V**
8. All Designated Persons and / or their immediate relatives shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within seven days after the approval is given, the designated person must pre-clear the transaction again. The Designated Person shall file within 2 (two) days of the execution of the order, the details of such execution with the Compliance Officer in **Appendix VI**. In case the transaction is not undertaken, intimation to that effect must be given to the Compliance Officer.
9. No Designated Person or his/ her immediate relative shall apply for pre-clearance of any proposed trade when the trading window is closed or if he/she is in possession of unpublished price sensitive information. Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
10. It shall be the responsibility of Designated Person to ensure compliance of under this Code in case of their immediate relatives also.





## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

- 11 All Designated Persons and /or 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. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

- 12 In case the 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. However, no such sale will be permitted when the Trading window is closed.

### **X Reporting Requirements**

Designated Persons shall be required to provide following details of Securities transactions including the details of their immediate relatives to the Compliance officer:

#### Initial Disclosure

- 1 Every promoter, member of the promoter group, key managerial personnel and director of the Company shall disclose his holding of securities of the Company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect in prescribed form - **Appendix VIII**.
2. Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in the prescribed form – **Appendix IX**

#### Continual Disclosure

3. Every promoter, member of the promoter group, designated person and director of every company shall disclose in **Appendix X** to the company the number of such securities acquired or disposed of 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 value as may be specified of within two trading 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.



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

4. Disclosure by the Company to the Stock Exchange(s)
  - a) Within 2 days of the receipt of intimation under Clause X (3), the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
  - b) The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated person for a minimum period of five years.
5. Disclosures by other connected persons

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures in **Appendix XI** of holdings and trading in securities of the company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

## XI Other Requirements

- 1 Designated persons shall be required to disclose in **Appendix VII** names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
  - a) immediate relatives
  - b) persons with whom such designated person(s) shares a material financial relationship
  - c) Phone, mobile and cell numbers which are used by them

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

The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

2. The disclosures to be made by any person under this Code shall include those relating to holding / trading by such person's immediate relatives.
3. 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.
4. The disclosures made under this Code shall be maintained for a period of five years.

## XII. Mechanism for Prevention of Insider Trading

The Managing Director of the Company has put in place adequate and effective system



## SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

of internal controls to ensure compliance with the requirements to prevent insider trading. The internal Control shall include all the provisions which are mentioned in the Regulations. A list of all employees and other persons with whom UPSI is shared shall be maintained and if necessary agreements shall be signed and due Notice shall be served to such persons. The Board shall review and evaluate the effectiveness and internal controls.

### **XIII. Penalties**

1. Every Designated Person shall be individually responsible for complying with the provisions of the Code including to the extent the provisions hereof are applicable to his/her immediate relatives.
2. Any Designated Person who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action shall be taken by the company.
3. Designated person or their immediate relatives who violates the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in employee stock option plans, etc.
4. The action by the company shall not preclude SEBI from taking any action in case of violation of the Regulations.

### **XIV. Review**

The Code has been framed/adopted by the Company in compliance with the provisions of the Regulations. In case of any subsequent changes in the provisions of the Regulations which renders any of the provisions in this Code inconsistent with the Regulations, the provisions of the Regulations would prevail over the Code and the provisions in the Code would be modified in due course to make it consistent with the Regulations.

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Code due to change in Regulations or as may be felt appropriate by the Board.

### **XV. Acknowledgement of receipt of the Code**

Every Designated Person (both present and future) shall acknowledge receipt of the Code or any modification(s) thereto, in the form annexed to this Code as **Appendix - I** and forward the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

**XVI. Dissemination**

This Code and any amendment thereto shall be hosted on the website of the Company.

.....



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-I**  
[XV]

**ACKNOWLEDGEMENT FORM**

I have received and read the Code of Conduct Code of Conduct to Regulate, Monitor and Report Trading by Insiders of Sarda Energy & Minerals Limited. I have understood the provisions and standards contained in the Code of Conduct and agree to comply with the same.

**Signature** : \_\_\_\_\_  
**Name** :  
**Designation** :  
**Address** :  
**Dated** :  
**Place** :



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-II**  
[Definitions]

**LIST OF DESIGNATED PERSONS**

1. Members of the Board of Directors
2. Key Managerial Personnel
  - a. Chief Financial Officer
  - b. Company Secretary
3. Executive Director – Projects
4. Head – Siltara Operations
5. Head – Mandhar Operations
6. Head – Corporate Finance
7. Head – Corporate Affairs
8. Sr. Vice President – Corporate Affairs
9. Head – Systems and IT
10. Accounts Personnel – All persons in the grade Sr. Manager and above
11. Key Managerial Personnel – Material Subsidiaries
12. Such other person(s) as may be informed by the Compliance Officer and approved by the Board of Directors.

Note: The above list is indicative and is subject to review by the Board of Directors from time to time.

**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-III**  
[IX (6)(c)]**APPLICATION FOR PRE-CLEARANCE OF TRADE**

Date:

To  
The Compliance Officer  
Sarda Energy & Minerals Ltd.  
Nagpur / Raipur

Dear Sir/Madam,

Sub: Application for Pre-clearance for dealing in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct to Regulate, Monitor and Report Trading by Insiders**, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

S.No.	Particulars	Remarks
1.	Name of the applicant	:
2.	Designation	:
3.	Number of securities held as on date	:
4.	Folio No. / DP ID / Client ID No.	:
5.	Purpose (Please tick the appropriate)	: 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	:

Yours faithfully,

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



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-IV**  
[IX (6)(d)]

**FORMAT OF UNDERTAKING**

To,  
Sarda Energy & Minerals Ltd.  
Nagpur / Raipur

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_\* Equity Shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that

- ✓ I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders (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 "Unpublished 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 two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- ✓ If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.
- ✓ I declare that I have made full and true disclosure in the matter.

Yours faithfully,

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Date : \_\_\_\_\_

\* Please give the no. of shares





**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-V**  
[IX (7)]

**FORMAT OF PRE- CLEARANCE ORDER**

To  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_

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 Sarda Energy & Minerals Ltd.

(Compliance Officer)

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

Encl: Format for submission of details of transaction



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-VI**  
[IX (8)]

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**  
(To be submitted within 2 days of transaction / dealing in securities of the Company)

To  
The Compliance Officer  
Sarda Energy & Minerals Ltd.  
Nagpur / Raipur

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	Transaction Price (Rs.)/share

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).

Yours faithfully,

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Date : \_\_\_\_\_



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-VII**  
[XI (1)]

**FORMAT FOR DISCLOSURE OF DETAILS OF  
IMMEDIATE RELATIVES (IR)  
AND  
PERSONS WITH WHOM THE DESIGNATED PERSON /CONNECTED PERSON  
SHARES A MATERIAL FINANCIAL RELATIONSHIP (MFR)**  
*(To be submitted annually within 7 days from the close of the financial year)*

To  
The Compliance Officer  
Sarda Energy & Minerals Ltd.  
Nagpur / Raipur

Dear Sir,

Pursuant to the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, as implemented by the Company, I hereby provide the details of my Immediate Relatives [IR] and of the persons with whom I share a material financial relationship [MFR]. These details are as on 1<sup>st</sup> April, \_\_\_\_\_:

Name	Category (IR/MFR)	Mobile	Grad. Edu. Inst.	Past Employers

The above details will be updated as and when any change takes place.

Yours faithfully,

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Date : \_\_\_\_\_

**NOTE:** The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions



**SARDA ENERGY & MINERALS LIMITED**  
Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-VIII**  
[X (1)]

**FORM A**

**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:

ISIN of the company:

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), 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/other s 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 Debenture s 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.

Signature:

Designation:

Date:

Place:

**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX-IX**  
[X (2)]

**FORM B****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:

ISIN of the company:

**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 contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held 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	
			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:



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
 Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
 URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX – X**  
 [X (3)]

**FORM C**

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

Name of the company:

ISIN of the company:

**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/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors / immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Dispos ed		% of shareholdin g		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acquisition (market purchase/pu blic rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentur es etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentur es etc.)	No.	Pre trans action	Post trans action	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**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:



**SARDA ENERGY & MINERALS LIMITED**

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018  
 Ph: +91-712-2722407; Fax: +91-712-2722107 Email: [cs@seml.co.in](mailto:cs@seml.co.in)  
 URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

**APPENDIX – XI**  
 [X (5)]

**Form D (Indicative format)**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company)	Securities held prior to acquisition/disposal		Securities acquired/Dispos ed		% of shareholdin g		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acquisition (market purchase/p ublic/ rights/ preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Pre trans a ction	Post trans a ction	From	To			Buy		Sell		
												Value	Numbe r of units (contra c ts * lot size)	Value	Number of units (contract s * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Name:  
 Signature:  
 Date:  
 Place: