

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

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Code of Conduct

**[Under the SEBI (Prohibition of Insider Trading) Regulations, 2015
Applicable to the Directors/Officers/Designated Employees and Connected Persons]**

This code may be called as code of conduct of **Available Finance Limited** (Available) for prevention of Insider Trading. This Code can be modified/amended/alterd by Directors/Compliance Officer authorized by the Board. But in case of any statutory modification or amendment or alteration of the provisions of SEBI (Prohibition of Insider Trading), Regulations 2015, the newly modified / amended / altered provisions of the Regulation shall be placed before the Board of Directors of the Available Finance Limited for noting and the amended code shall be deemed to be implemented effective from the date of approval of the same by the Board.

1. PREAMBLE

Insider trading means dealing in securities of a listed company traded on any Stock Exchange in India by insiders which term includes Directors, Officers and Designated Employees of AVAILABLE based on or when in possession of unpublished price sensitive information (UPSI).

The SEBI, as part of its efforts to protect the interest of investors in general, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015, under the powers conferred on it by the SEBI Act, 1992, which is made applicable to all the listed companies. The Regulations prohibits insider trading.

2. APPLICABILITY

This code shall be applicable to all the Directors, Officers, and Designated Employees and their relatives of AVAILABLE.

3. DEFINITIONS

- (a) **Act** - means the Securities & Exchange Board of India Act, 1992;
- (b) **Board of Director**- means the Board of Directors of Available Finance Limited.
- (c) **Body Corporate**- means a body corporate as defined under Sub section 11 of Section 2 of the Companies Act, 2013.
- (d) **The Company**- means Available Finance Limited (Available).
- (e) **Compliance Officer**- The Officer appointed by the Board of Directors of Available for the purpose of these regulations from time to time.
- (f) **Code**- means this Code of Conduct for Prevention of Insider Trading including modifications made thereto from time-to-time.



- (g) **Trading**- means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities and “trade” shall be construed accordingly.
- (h) **Promoter**- shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- (i) **Designated Employees**- shall mean and include –Top three tier of AVAILABLE Management, namely:-
- i. Chief Executive Officer (CEO), Chief Financial Officer (CFO);
 - ii. General Manager and above of all the departments of AVAILABLE;
 - iii. Senior Manager and above of Finance and Accounts, Secretarial, Banking Department of AVAILABLE.
- (j) **Officer**- shall mean and include –
- i. Statutory, Secretarial and Internal Auditor of AVAILABLE.
 - ii. Person occupying the position as an officer or an employee of AVAILABLE or holds a position involving a professional or business relationship between himself and AVAILABLE whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company.
 - iii. Any other person as decided by the Board of Directors of AVAILABLE.
- (k) **Director**- means Directors on the Board of AVAILABLE both Executive and Non-Executive.
- (l) **Insider**- means any person who,
- i. is or was connected with AVAILABLE or is deemed to have been connected with AVAILABLE and who is reasonably expected to have access to unpublished price sensitive information in respect of AVAILABLE, or
 - ii. has received or has had access to such unpublished price sensitive information.
- (m) **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, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the listing agreement.
- (n) **Regulation**- means Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015 as amended from time to time.
- (m) **Securities**- shall mean the Equity Shares of Rs. 10/- each of AVAILABLE and such other securities of AVAILABLE issued from time to time as may be specified by the Board or the Managing Director or the CEO as the case may be of AVAILABLE.
- (o) **Trading Window**- means the period during which the Directors, Officers and Designated Employees of Company may trade in AVAILABLE’s securities.
- (p) **Trading day**- means a day on which the recognized stock exchanges are open for trading;



- (q) **Connected person**- means,- As define in SEBI (Insider Trading) Regulation, 2015
- (r) **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;

4. CODE

1. Compliance Officer

- 1.1 AVAILABLE has appointed the Company Secretary as the Compliance Officer who shall report to the Board of Directors.
- 1.2 The Compliance Officer shall be responsible for setting policies, procedures, monitoring adherence to the rules for the preservation of **"Price Sensitive Information"**, **"pre-clearing trades"** of Directors, Officers, Designated Employees' and connected persons (directly or through respective department heads as decided by AVAILABLE), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board.
- 1.3 The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.
- 1.4 The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the company's code of conduct

2. Preservation of Price Sensitive Information.

- 2.1 Directors, Officers, Designated Employees and Connected Persons shall maintain the confidentiality of all Price Sensitive Information. Directors, Officers and Designated Employees and Connected 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.
- 2.2 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 AVAILABLE who need the information to discharge their duty.
- 2.3 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- 2.4 Preservation of misuse of **"Price Sensitive Information"**.
- 2.5 All Directors, Officers and Designated Employees of AVAILABLE and Connected Persons shall be subject to trading restrictions as enumerated below.
- i. **When the trading window is closed, the Directors, Officers, Designated Employees and Connected Persons shall not trade in the company's securities in such period.**
- ii. **The trading window shall be, inter alia closed at the time:-**
- Declaration of financial results (quarterly, half-yearly and annually).
 - Declaration of dividends (interim and final).
 - Issue of securities by way of public/rights/bonus etc.
 - Any major expansion plans or execution of new projects.
 - Amalgamation, mergers, takeovers and buy-back.
 - Disposal of whole or substantially whole of the undertaking.



- g. Any changes in policies, plans or operations of AVAILABLE.
 - h. And any other matter which is likely to be price sensitive.
 - iii. **Closure of trading window shall commence 7 days before the date of meetings of Board of Directors of AVAILABLE are held to consider any of the items referred hereinabove, unless decided otherwise by the board.**
 - iv. **The trading window shall be re-opened 48 hours after the information referred hereinabove, is made public.**
 - v. **All directors/officers/designated employees of AVAILABLE and Connected Persons shall conduct all their dealings in the securities of AVAILABLE only during trading window is open.**
- 2.6 **All Directors, Officers and Designated Employees shall not engage in dealing in securities, whether on their own account or on behalf of the Dependent and shall ensure that their Dependent shall also not engage in Dealing in Securities on their own account, if such Director, Officer or Designated Employees is in possession of any unpublished price sensitive information.**

3. Trading Plan

- 3.1 An insider shall formulate a trading plan 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.
- 3.2 Insider shall submit trading plan before six months from commencement of trading.
- 3.3 Insider shall not enter into the transaction between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by AVAILABLE of the securities and the second trading day after the disclosure of such financial results.
- 3.4 If another trading plan is already in existence no other plan shall not be accepted covering the same time period.
- 3.5 Insider in his trading plan shall set out number of Securities to be traded along with the nature of the trade and time gap between the trade and dates on which such trade shall be effected.
- 3.6 Compliance officer shall review the trading plan, approve and monitor the implementation of the plan.
- 3.7 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.
- 3.8 The Insider shall not execute the aforesaid trading plan if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event Insider shall execute trading plan when such information shall become public.
- 3.9 After approval the trading plan Compliance Officer shall inform the BSE about the approved trading plan and the same will be broadcast on Company's website.
- 3.10 Insider shall submit trading plan alongwith the declaration and application in "Annexure – 1-to 3" or any other format specified by SEBI or BSE.

4. Pre-clearance of trades



- 4.1 All Directors, Officers, Designated employees of AVAILABLE and Connected Persons who intend to deal in the securities of AVAILABLE should pre-clear the transaction as per the pre-dealing procedure as described hereunder.
- 4.2 An application may be made in prescribed format (Annexure 2) to the Compliance Officer indicating the estimated number of shares that the Insider intends to deal in, the depository with which he/she has an account and the details as to his/her shareholding before and after the intended transaction.
- 4.3 An undertaking (Annexure 3) shall be executed in favour of the company by such directors, officers, designated employees incorporating, inter alia, the following clauses, as may be applicable :
- a) That the directors, officers, designated employees does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
 - b) That in case the employee, director, officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of AVAILABLE till the time such information becomes public.
 - c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by AVAILABLE from time to time.
 - d) That he/she has made a full and true disclosure in the matter.

5. Other restrictions

- 5.1 All directors, officers, designated employees their dependents and Connected Persons shall execute their order in respect of securities of AVAILABLE within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the directors, officers, designated employees must pre-clear the transaction again.
- 5.2 All directors/ officers/ designated employees who buy or sell and number of shares of AVAILABLE 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 directors/ officers/designated employees shall also not take positions in derivative transactions in the shares of AVAILABLE at any time.
- In the case of subscription in the primary market (initial public offers), the above mentioned persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- 5.3 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.

6. Reporting requirements for transactions in securities

Initial Disclosures

- 6.1 Every promoter, key managerial personnel and director of every company whose securities are listed on any recognised stock exchange shall disclose his latest holding of Securities of AVAILABLE mentioning date of holding as on or before 15th



May, 2015 taking effect, to the Company within thirty days(30) of these CODE taking effect;

6.2 Every person on appointment as a key managerial personnel or a director of AVAILABLE or upon becoming a promoter shall disclose his holding of securities of AVAILABLE as on the date of appointment or becoming a promoter, to AVAILABLE within seven days (7) of such appointment or becoming a promoter to AVAILABLE/Compliance Officer.

Continual Disclosures.

6.3 Every promoter, employee and director of every company shall disclose to AVAILABLE 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 value as may be specified by SEBI time to time.

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

Disclosures by other connected persons.

6.5 Disclosures shall be made as per the SEBI (Insider Trading) Regulation, 2015

6.6 Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors, officers, designated employees for a minimum period of three years.

6.7 The Compliance Officer shall place before the Managing Director or Chief Executive Officer or Chief Financial Officer or a committee specified by AVAILABLE, on a monthly basis all the details of the dealing in the securities by Director, Officer, Designated Employees of AVAILABLE and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

7. Penalty for contravention of code of conduct

7.1 Any Director, Officer, Designated Employees who trades in securities or communicates any Information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by AVAILABLE.

7.2 Any Director, Officer, Designated Employees of AVAILABLE who violate the code of conduct shall also be subject to disciplinary action by AVAILABLE, which may include wage/salary freeze, suspension, ineligible for future participation in employee stock option plans, etc.

7.3 The action by AVAILABLE shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the **SEBI has powers in case of violation of the aforesaid regulations to order for Penalty which shall not be less than Rs. 5 Lakhs but may increased upto 25 Crores and or imprisonment upto 10 years or both.**



8. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Note: The above said Code was reviewed by the Board of directors at their meeting held on 30th day of May, 2018.

*By Orders of the Board
Available Finance Limited*

*(Rajendra Sharma)
Whole-Time-Director & CEO
DIN: 00981139*



Dated: 30/05/2018

Place: Indore