

KUMBHAT FINANCIAL SERVICES LIMITED

POLICY OF INSIDER TRADING

1. Introduction :

As required by to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular dated: 11-05-2015, Kumbhat Financial Services Limited. ('the Company') has evolved a Code of Fair Disclosure, Code of Conduct, Code of Internal Procedures for Regulating , Monitoring and Reporting of trading by Insiders for prevention of insider trading by Promoters / Directors / Designated Employees / Connected Person of the Company, in relation to the securities of the company.

Accordingly, the Board of Directors ("the Board") of the Company has adopted and formulated Codes, in compliance with the applicable regulations of the SEBI and the Listing Agreement and also to upload those codes on Company's website at www.kumbhatfinancialserviceslimited.com under the section heading Investors.

2. Definitions:

- i) "Compliance Officer" means the senior officer designated so from time to time of the company for the
- ii) Purpose of administration of the insider trading policy, in compliance with the provisions of SEBI insider Trading Regulations.
- iii) "Connected Persons" means:

any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Promoter, director, designated officer or an designated employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(i) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall also be deemed to be connected persons unless the contrary is established :

- a) an immediate relative and dependent of connected persons specified in clause (i);
or
- b) an intermediary as specified in Section 12 of the SEBI Act ('the Act) or an employee or director thereof; or
- c) an investment Company, trustee company, asset management company or an employee or director thereof; or
- d) an official of a stock exchange or of clearing house or corporation; or
- e) 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
- f) 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
- g) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- h) banker of the company; or
- i) 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.

iv) "Designated Officer/Employees" shall cover the following:

- i) General Manager and above or its equivalent in all departments;
- ii) All employees in Secretarial, Finance and Accounts Department;
- iii) Such other employees as may be specified and determined from time to time by the Compliance Officer and/or Chief Financial Officer and/or Chairman and Managing Director.

iv) "Director" means a member of the Board of Directors of the Company.

- v) "Generally Available Information" means information that is accessible to the Public on a non-discriminatory basis.
- vi) "Immediate Relative" means a spouse of an insider and includes parent, sibling, and child of such insider or of the spouse, any of whom is either dependent financially on such insider, or consults such insider in taking decisions relating to trading in securities
- vii) "Insider" means any person who is:
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
- viii) "Key Managerial Personnel" means person as defined in Section 2(51) of the Companies Act, 2013.
- ix) "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- x) '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.
- xi) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities include trading in derivatives of Securities, and "trade" shall be construed accordingly;
- xii) "Trading Day" means a day on which the recognized stock exchanges are open for trading.
- xiii) "Unpublished Price Sensitive Information (UPSI)" 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, demergers, acquisitions, delistings, disposals and expansion of business and such other transactions
- v) changes in key managerial personnel; and
- v) Material events in accordance with the listing agreement.

3. Compliance Officer and his duties

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.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's aforesaid Codes.

The Compliance Officer shall confidentially maintain a list of such Securities as a restricted list" which shall be used as the basis for approving or rejecting applications for preclearance of trades.

4. Trading Plan :

An insider is 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.

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 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;
- f) not entail trading in securities for market abuse.

The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

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 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 the commencement of the plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

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

5. Trading Window :

- 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 UPSI
- iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period
- iv) All Specified Persons 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 the trading window is closed, as referred to in Point No.(ii) Above or during any other period as may be specified by the Company from time to time.

The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.

The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available either through NSE/BSE or newspaper publication whichever is earlier.

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 Trading:

- i) Designated Persons may Trade in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 2,000 shares or up to Rs.10 Lakhs (market value), whichever is less, should pre-clear the transaction, after obtaining approval of the Compliance Officer by submitting an application as per Annexure-1 and an undertaking as per Annexure-2.
- ii) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- iii) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that

the Trade so approved shall be executed **within seven trading days** following the date of approval.

- iv) The Designated Person shall, **within two days** of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per Annexure-3. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- v) If the pre-cleared Trade is not executed **within seven trading days after** the approval is given, the Designated Person must secure pre-clearance of the transaction again.

7. Preservation of Price Sensitive Information :

- i) All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- ii) UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
 - a. an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - b. 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 proposed transaction 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.

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 UPSI.

iii) Need to Know:

- a. 'need to know' basis means that UPSI 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.
- b. All non-public information directly received by any employee should immediately be reported to the head of the department.

iv) Limited access to confidential information

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

8. Other Restrictions :

- i. 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.
- ii. The disclosures of trading in securities shall also include trading in derivatives of securities if any and the traded value of the derivatives shall be taken into account for purposes of this Code.
- iii. The disclosures made under this Code shall be maintained for a period of five year.

9. Disclosure Requirements:

a. Initial Disclosure:

Every Promoter, Key Managerial Personnel, director of the Company and each of their Immediate Relatives shall disclose his/her holding of securities of the Company **within thirty days** of these Rules taking effect as per **Form A set out in Annexure 4.**

- Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his / her and immediate Relatives' 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, as per **Form B set out in Annexure-5**.

b. Continual Disclosure :

Every Promoter, employee, Director of the Company and each of their Immediate Relatives shall disclose as per **Form C set out in Annexure-6** 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 Rs. 10lakhs.

- The disclosure shall be made 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.

c. Disclosure to the Stock Exchanges :

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information

iv) Disclosure by other connected persons:

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per Form D set out in Annexure-7 at such frequency as he may determine.

10. Penalty for contravention of the code of conduct :

- i) An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- ii) Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, and ineligibility for future participation in the Company's stock option plans or termination.
- iii) The SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.

11. Code of Fair Disclosure :

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

- a. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii) The Company Secretary shall act as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.
- iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi) Ensuing that information shared with analysts and research personnel is not UPSI.

vii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official conformation and documentation of disclosures made.

Vii) Handling of all unpublished price sensitive information on a need-to-know basis.

12 Other provisions :

- a. In case it is observed by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9 of the Regulations that there has been a violation of these regulations, they shall inform the Board promptly.
- b. In case of any inconsistency of Code with the Regulations and/or for the matters not specified in the Code, the Regulations shall apply accordingly.

Chairman and Managing Director

FORM A

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

Name of the company: Kumbhat Financial Services Limited
ISIN of the company: INE795E01019

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/ Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

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		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)-Disclosure on becoming a Director/KMP/Promoter]

Name of the company: Kumbhat Financial Services Private Limited
ISIN of the company: INE795E01019

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

Name, PAN CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives to/ 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
			Type of security (For eg. -Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company 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).

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		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature:

Name:
Designation:
Date:
Place:

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)-Continual Disclosure]

Name of the company: Kumbhat Financial Services Limited
ISIN of the company: INE795E01019

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, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relative to / others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Date:
Place:

Name & Signature:
Designation:

FORM D
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 of the company: Kumbhat Financial Services Limited
ISIN of the company: INE795E01019

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN & address with contact nos. of connected persons, as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/ Preferential offer/off market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Date:
Place:

Name & Signature:
Designation:

FORM E

[Clause 8(E) of Code of Conduct for Prevention of Insider Trading of Indian Energy Exchange Limited]

The Compliance Officer

Date:

Kumbhat Financial Services Limited

I. PERIODIC STATEMENT OF SHAREHOLDING IN IEX OF DESIGNATED PERSONS:

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employee/ immediate relatives/ others etc)	No. of shares held on 1 st April 201...	No. of shares bought upto 30 th Sept, 201..	No. of shares sold upto 30 th Sept, 201..	No. of shares held on 30 th Sept 201...	Folio No./ DP ID/Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

Signature

FORM F

The Compliance Officer

Date:

Kumbhat Financial Services Limited

ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDING IN IEX OF DESIGNATED PERSONS:

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employees/ Immediate relatives/ others, etc)	No. of shares held on 1 st April 201...	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 st March 201..	Folio No./ DP ID/ Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

Signature

FORM G

APPLICATION FOR PRE-CLEARANCE

Date:

To,
The Compliance Officer,
Kumbhat Financial Services Limited

Dear Sir/Madam,

Application for Pre-clearance of trade 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.	Nature of transaction		
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

FORM H
UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR
PRE- CLEARANCE

To,
The Compliance Officer
Kumbhat Financial Services Limited

I, _____ (Name, designation and dept.),
residing at _____, am desirous of trading in
_____ * shares of the Company as mentioned in my application dated _____ for
pre-clearance of the transaction.

As required by the Code for Prohibition of Insider Trading of Indian Energy Exchange Limited, I hereby state that:

- (a) I have no access to nor do I have any information that could be construed as 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;
- (b) 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;
- (c) I have not contravened the provisions of the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;
- (d) I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time;
- (e) I undertake to submit the necessary report within two trading days of execution of the transaction/a Nil report if the transaction is not undertaken;
- (f) I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- (g) I declare that I have made full and true disclosure in the matter.

Date :

Signature:

* Indicate number of shares

FORM I

PRE- CLEARANCE ORDER

To,
Name : ____
Designation :
Place :

With reference to your application dated seeking approval for undertaking certain transactions in securities of the Company detailed therein, please be informed that you are hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {7} trading days from date hereof). If the approved transaction is not executed within the aforesaid timeline, fresh pre-clearance would be required for trades to be executed.

Further, you shall file within two {2} trading days of the execution of the trade, the details of such trade, with the Compliance Officer in **Form 'J'**. In case the transaction is not undertaken, a report to that effect along with the reasons for the same shall be filed in the said Form within two {2} trading days from the expiry of the pre-clearance order.

Yours faithfully,
For Kumbhat Financial Services Limited

Compliance Officer

Date : _____
Encl: Format of Form J

FORM J
DISCLOSURE OF PRE-APPROVED TRANSACTIONS

Date: _____
To,
The Compliance Officer
Kumbhat Financial Services Limited
Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that, I :

- have not bought/sold/subscribed any Securities (including derivatives) of the Company
- have bought/sold/subscribed to the _____ Securities (including derivatives) as mentioned below on

Name of holder	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought/ Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

** "F" first holder — "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 declare that the above information is correct and that no provisions of the Company's Code of Conduct on Prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell • the securities (including derivatives) for a period of [six months] from the date of the aforesaid transaction.

In case there is any urgent need to sell these securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,
Signature: _____
Name: _____
#Emp No: _____
#Dept/ Div. _____

- Strike out whichever is not applicable.