

# CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

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## 1. LEGAL FRAMEWORK

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) seek to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading. Insider Trading involves trading in the securities of a Company listed or proposed to be listed, by connected or any persons in possession of or with access to unpublished price sensitive information not available to the general public, who can take advantage of or benefit from such unpublished price sensitive information. Trading in such securities by an 'insider' is regarded unfair when it is predicated upon utilization of 'inside' information to profit at the expense of other investors who do not have access to the same information.

## 2. DEFINITIONS

2.1 **"Board"** means the Board of Directors of the Company.

2.2 **"Code"** or **"Code of Conduct"** shall mean the Code of Conduct to regulate, monitor and report trading by insiders as amended from time to time.

2.3 **"Company"** means SKIL Infrastructure Limited ("SKIL")

2.4 **"Compliance Officer"** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 listed company or the head of an organization, as the case may be.

2.5 **"Connected Person"** means:

(i) Any person who is or has during the 6 (six) months prior to the concerned act been associated with 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 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 company 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 recognized or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu Undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the Company, has more than ten percent of the holding or interest.

## 2.6 “(e) “Designated Persons” means:

- (i) Members of the Board of Directors of SKIL
- (ii) CEO, Company Secretary, CFO
- (iii) Auditors of SKIL
- (iv) All employees of the Accounts, Finance & Secretarial Department of SKIL at Head Office
- (v) CFOs & CEOs and CSs of the Holding Company and Material Subsidiary Company
- (vi) Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- (vii) Employees of Company/ Material Subsidiaries on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director/Whole-Time Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis; and
- (viii) All promoters of the Company

(ix) Any support staff of the Company, such as IT staff or secretarial staff Legal Staff, Finance Staff, Strategy Staff who have access to unpublished price sensitive information.

2.7 **"Generally available information"** means information that is accessible to the public on a non- discriminatory basis.

2.8 **"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.

Note: if spouse is financially independent and doesn't consult an insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "immediate relative", unless rebutted so.

2.9 **"Insider"** means any person who is:

- (i) Designated person(s) & their immediate relatives
- (ii) a connected person; or
- (iii) in possession of or having access to unpublished price sensitive information.

2.10 **"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.

2.11 **"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.

2.12 **"Sensitive Transactions"** shall mean any proposed / ongoing transaction or activity of and relating to SKIL (including its Subsidiary, Holding Companies) and/or its securities, directly or indirectly, information of which is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the transaction(s) and/or events as mentioned in the definition of UPSI of this Code.

2.13 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly. Gifts, Off-market transactions, creation of pledge are also construed as a trade.

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

**"Unpublished price sensitive information" ("UPSİ")** shall mean 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 include but not restricted to, information relating to the following;

- (i) Periodical Financial Results of the Company;
- (ii) Intended declaration of dividends (Interim and Final);
- (iii) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- (iv) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, Disposals, Spin Off or Selling Division of Whole or Substantially Whole of the Undertaking and Expansion of Business and such other transactions;
- (v) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- (vi) Changes in Key Managerial Personnel;
- (vii) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (viii) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

### **3. COMPLIANCE OFFICER**

SKIL has appointed the Company Secretary, as the Compliance Officer for the purposes of the Regulations, who shall work subject to guidance of the MD/WTD/CEO and/ or the Chairman and the Board of Directors.

### **4. RESPONSIBILITY OF MANAGING DIRECTOR / WHOLE TIME DIRECTOR / CHIEF EXECUTIVE OFFICER**

The Managing Director / Whole Time Director / Chief Executive Officer of SKIL shall formulate/amend this Code with the approval of the Board of Directors of the Company to regulate, monitor and report trading by its designated persons and their immediate relatives

towards achieving compliance with SEBI (Prohibition on Insider Trading) Regulations, 2015 (“PIT Regulations”), adopting the minimum standards set out in Schedule B of PIT Regulations, as may be amended from time to time, without diluting the provisions of its regulations in any manner.

## **5. DETERMINATION OF DESIGNATED PERSONS**

The Board of Directors shall in consultation with the compliance officer of the Company, shall determine the list of designated persons on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation, who shall be covered by this code.

## **6. APPLICABILITY OF THIS CODE**

This Code is applicable to the designated persons as may be specified by the Board of Directors and their immediate relatives.

## **7. COMMUNICATION OR PROCUREMENT OF UPSI**

(1) No insider shall communicate, provide, or allow access to any UPSI relating to SKIL or securities listed or proposed to be listed by SKIL, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(2) No person shall procure from or cause the communication by any insider of UPSI, relating to SKIL or securities listed or proposed to be listed by SKIL, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(3) Notwithstanding anything contained herein, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

(i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of SKIL is of informed opinion that the sharing of such information is in the best interests of the Company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of SKIL is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes 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 SKIL’s Board of Directors may determine.

(4) For purposes of point (3) above, the Company shall require the parties to execute agreements/memorandum of understanding to ensure 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 the above point (3), and shall not otherwise trade in securities of SKIL when in possession of UPSI.

## **8. TRADING IN SKIL's SECURITIES**

### **(i) Restriction on trading in SKIL Securities**

No Insider shall trade in SKIL Securities at any time when he/she is in possession of any unpublished price sensitive information. Such insider shall also maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of SKIL Securities.

**Note:** When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

### **(ii) Joint holding**

The provisions of this Code shall also be applicable for trading either as a first named shareholder or as a joint holder.

## **9. DEFENSE TO INSIDER WHEN TRADING IN SKIL SECURITIES WHEN HAVING UPSI**

Trading in SKIL Securities when in possession of any unpublished price sensitive information, the insider may prove his innocence by demonstrating the circumstances including the following: –

a) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

b) in the case of non-individual insiders: –

- the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such

decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

- appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

c) the trades were pursuant to a trading plan submitted by the insider to the CIRO.

## **10. CHINESE WALL**

To prevent the misuse of confidential information, SKIL has laid down Chinese Walls procedures which separate those areas of SKIL that routinely have access to confidential information, considered "inside areas" from those which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas".

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

(ii) The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.

(iii) All the unpublished price sensitive information is to be handled on "need to know basis", i.e., Unpublished Price Sensitive Information should be disclosed only to those within SKIL 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. All the non- public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

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

(i) All Designated Persons who intend to trade in the securities of SKIL (either in their own name or in any immediate relative's name) i.e. buy or sell securities and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten

Lakh Only), should pre-clear the transactions by making an application in the format set out in **Annexure A** to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which(s) he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information. The Compliance officer shall forward the Pre-clearance Application to the Chairman of the Audit Committee for its approval.

Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However for any subsequent sale of shares acquired under Employee Stock Options Plans / Schemes (ESOPs), pre-clearance shall be applicable as per limits prescribed as above.

(ii) An undertaking in **Annexure B** executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall incorporate, inter alia, the following clauses:

- That the Designated Person(s) and their immediate relative(s) does not have any access or has not received “Price Sensitive Information” upto the time of signing the undertaking.
- That in case the Designated Person(s) and their immediate relative(s) 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 fact and that he / she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- That he / she has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company/SEBI from time to time.
- That he / she has made a full and true disclosure in the matter.

(iii) No designated person shall 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.

(iv) The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.

(v) All Designated Persons of SKIL and their immediate relatives shall execute their order in respect of securities of SKIL within 7(seven) days after the approval of pre-clearance in **Annexure C** is given. If the order is not executed within 7 (seven) days after the approval is given, the employee must obtain the pre-clearance for the transaction again.



## **12. TRADING WINDOW**

(i) The Trading Window shall be closed when the Compliance Officer determines that the Designated Persons and their Immediate Relatives can reasonably be expected to possess Unpublished Price Sensitive Information for a period of 15 days prior to the day when Unpublished Price Sensitive Information becomes Generally Available Information and the Trading Window shall be opened 48 hours after the information becomes Generally Available Information.

(ii) When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in SKIL's securities in such period.

(iii) The trading window shall be, inter-alia closed at the time of:

- (a) Declaration of Financial results
- (b) Declaration of dividends (interim and final)
- (c) Change in capital structure
- (d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business
- (e) Changes in key managerial personnel
- (f) Material events in accordance with the listing agreement
- (g) Such other time as the Compliance Officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.

(iv) The trading restriction period can also be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information."

(v) The trading window shall also be applicable to any person having contractual or fiduciary relation with SKIL, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising SKIL.

(vi) All Designated Person of the Company and their immediate relative(s) 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 above or during any other period as may be specified by the Managing Director / Compliance Officer / Chief Financial Officer from time to time.

(vii) The Compliance Officer shall intimate the closure of Trading Window to all the Designated Person(s) of the Company when he / she determines that a designated person or class of Designated Person(s) 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.

(viii) The Compliance Officer after taking into account various factors including the unpublished price sensitive information 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 48 (Forty Eight) hours after the information becomes generally available.

(ix) However, subject to the SEBI Act, Rules and Regulations, in case of ESOPs, exercise of options shall be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the trading window is closed.

(x) Creation of pledge is allowed when trading window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of regulation 4 of the Regulations.

### **13. HOLDING PERIOD/CONTRA TRADE**

(i) Designated person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction ("contra trade"). However, the restriction on contra trade shall not apply to:

- (a) Exercise of the options under the Company's ESOPs;
- (b) Sale of shares acquired under the Company's ESOPs, provided that designated person is not in possession of UPSI at the time of sale.

(ii) The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

(iii) All Directors, Designated Persons and their immediate relatives, and Connected Persons of the Company intending to deal in the Securities of the Company upto to the Threshold limit specified under Regulation 7(2) of PIT Regulations may do so without any pre-clearance.

**Note:** Until otherwise revised by the Board, the threshold limit shall be the aggregate value

of Rs. 10 Lakhs worth of securities traded whether in one transaction or a series of transactions over any calendar year.

#### **14. TRADING PLANS**

(i) An Insider shall be entitled to 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.

(ii) This option is given to a person who may be perpetually in possession of Unpublished Price Sensitive Information. Such a person would formulate a Trading Plan for Trading in the Company's Securities, which shall be executed in future in compliance with the Regulations and this Code of Conduct. Accordingly, a person in possession of Unpublished Price Sensitive Information shall not be prohibited from undertaking such Trade if it is in accordance with the pre-approved Trade Plan, subject to Clause10(iii).

(iii) Such Trading Plans shall:

(a) not entail commencement of Trading earlier than six months from the public disclosure of the Trading Plan;

**NOTE:** In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the Insider were to be in possession of the same Unpublished Price Sensitive Information both at the time of formulation of the plan and implementation of the same.

(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 Company and the second trading day after the disclosure of such financial results;

(c) entail Trading for a period of not less than 12months;

(d) not entail overlap of any period for which another Trading Plan is already in existence;

(e) set out either the value of the Trades to be effected or the number of Securities of the Company 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 the Company's Securities for market abuse.

(iv) The Compliance Officer will review the Trading Plan to assess whether it has any potential for violation of the 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 Trading Plan.

Provide that pre-clearance 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.

(v) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it or to execute any Trade in the Company's Securities outside the scope of the Trading Plan. Provided that 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 Trading Plan has not become Generally Available Information at the time of the commencement of implementation.

(vi) Upon approval of the Trading Plan, the Compliance Officer shall notify it to the stock exchanges on which the Company's Securities are listed.

## **15. REPORTING REQUIREMENTS FOR TRANSACTION SECURITIES**

### **A) Initial Disclosure**

(i) Every promoter, member of promoter group, key managerial personnel and director of every Company whose securities are listed on any recognized stock exchange 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 **(Annexure D – Form A)**.

(ii) Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of 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 **(Annexure E – Form B)**.

### **B) Continual Disclosure**

(i) Every promoter, member of promoter group, designated person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether

in one transaction or 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. **(Annexure F – Form C).**

Every company 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.

### **C) Disclosures by other connected persons**

The Company may, at its discretion, require any other connected person or class of connected persons to make disclosures 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. **(Annexure G – Form D)**

### **D) Disclosure by Designated Persons**

#### **(i) One Time**

The Designated Persons shall disclose the names of educational institutions from which they have graduated and names of their past employers within thirty days of the Regulations taking effect. **(Refer Annexure H)**

#### **(ii) Annual Disclosure**

The Designated person shall disclose names and Permanent Account number or any other identity authorized by law of the following persons on annual basis to the Company within 30 days from the end of the Financial Year and on continual disclosure basis, as and when the information changes within 30 days of such change; **(Refer Annexure I)**

- (i) Name of Immediate Relatives;
- (ii) persons with whom such designated person(s) shares a Material Financial Relationship;
- (iii) phone, mobile and cell numbers which are used by (i) & (ii).

Explanation – 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.

## **16. PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT ‘INSIDE’ ON SENSITIVE TRANSACTIONS**

The CIRO in consultation with WTD/MD/CEO or CFO of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

(i) in the ordinary course of business.

(ii) in furtherance of performance of duty(ies);

(iii) for discharge of legal obligation(s).

(iv) for any other genuine or reasonable purpose as may be determined by the CIRO of the Company.

(v) for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

#### **17. INTIMATION OF DUTIES AND RESPONSIBILITIES AND THE LIABILITY TO THE PERSON(S) WHO HAS/HAVE BEEN BROUGHT INSIDE' ON SENSITIVE TRANSACTION(S).**

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the CIRO in consultation with WTD/MD/CEO and/or CFO of the Company;

(i) To make aware such person that the information shared is or would be confidential.

(ii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

(iii) To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

#### **18. INTERNAL CONTROL SYSTEM**

The Managing Director/ Chief Executive Officer of SKIL shall put in place adequate and

effective system of internal controls to ensure compliance with the requirements given in these code and PIT regulations to prevent insider trading.

## **19. REVIEW OF COMPLIANCES OF PIT CODE AND VERIFICATION OF INTERNAL CONTROL SYSTEM**

The Audit Committee of SKIL shall review compliance with the provisions of these Code and PIT Regulations at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

## **20. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

(a) Every Specified Person shall be individually responsible for complying with the provisions of the Code of Conduct including to the extent the provisions hereof are applicable to Immediate Relatives.

(b) Any Designated Persons and his Immediate Relative who trades in the Securities of the Company or communicates any information for Trading in Securities of the Company, in contravention of this Code of Conduct may be penalised and appropriate action may be taken by the Company.

(c) Employees who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include Issuing of Warning Letter, wage freeze, suspension, recovery, clawback and ineligibility for future participation in employee stock option plans.

(d) Action, if any, taken by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **21. INFORMATION**

In case it is observed by the Board of Directors that there has been a violation of the Regulations, the same shall be immediately intimated to SEBI.

## **22. MISCELLANEOUS**

Any terms used hereinabove but not defined shall have the same meaning ascribed to it in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations made thereunder.

## **23. AMENDMENT**

This Code of Conduct may be amended or replaced from time to time, and such amended or replaced Code of Conduct shall immediately apply to all Employees, Directors, Designated Persons and other Connected Persons

Further, the Board may amend this Code as and when it deems fit.

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## **ANNEXURE A**

### **APPLICATION FOR PRE-CLEARANCE FOR DIRECTOR/EMPLOYEE FOR BUY SALE OF SECURITIES**

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Date:

Name of the Director/Employee:

<b>TRANSACTION (Purchase/Sale/Gift)</b>	<b>TYPE OF SECURITY</b>	<b>LAST DAY CLOSING PRICE*</b>	<b>VALUE</b>

*\*Last day closing Price: Last Day closing price means closing price of previous working day on which request for pre-clearance is submitted*

#### **Declarations**

- I confirm that this request conforms to the code of conduct for prevention of insider trading. I also declare that I have not indulged in insider trading
- I do not have any access to/have not received any “Price Sensitive Information” as defined in this policy
- In case I have access to / receive “Price Sensitive Information” after signing the securities dealing authorization form but before execution of the transaction, I shall inform Head of Compliance of the change in my position and would completely refrain from dealing in securities of the company till the time such information becomes public.
- I further undertake that I shall not, either in my name or, in my capacity as member of an HUF, or through or jointly with my immediate relatives, enter in to a contra trade of the aforementioned securities for a period of 6 months from the date of sale/purchase.
- I also declared that I have not contravened the requirements of the POLICY, SEBI (Insider Trading Regulations) and SEBI (Mutual Funds) Regulations, 1996.
- I finally declare that I have made a full and complete disclosure while making this requisition.

Signature of the Designated Person:- \_\_\_\_\_

**ANNEXURE B**

**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

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To,  
Compliance Officer  
SKIL Infrastructure Limited,  
SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai – 400023

Date:

Dear Sir/Madam,

I, \_\_\_\_\_, (Designation) \_\_\_\_\_  
residing at \_\_\_\_\_, am desirous of dealing in  
\_\_\_\_\_ shares of the Company as mentioned in my application dated  
\_\_\_\_\_ for pre-clearance of the transaction.

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

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 2 (two) trading 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.

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

**ANNEXURE C**

**PRE-CLEARANCE ORDER**

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PCO No:

Date:

To,

\_\_\_\_\_ (Applicant)

This is to inform you that your request for dealing in \_\_\_\_\_ shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction should be completed on or before \_\_\_\_\_ (date).

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 prescribed forms as per SKIL's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Signature:

Compliance Officer

*Note: 1) Please provide all the information. Incomplete forms will not be accepted.*

*2) Please ensure that you have not made any opposite transaction within previous 6 months.*

**ANNEXURE D**

**FORM – A**

[Regulation 7(1)(a) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2018]

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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/ others, 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 (Shares, Warrants, Convertible Debentures, etc.)	No.		No. of units (contracts lot size)*	Notional value in Rupees	No. of units (contracts lot size)*	Notional value in Rupees
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, 2018

Signature:

Designation:

Date:

Place:

## **ANNEXURE E**

### **FORM – B**

[Regulation 7(1)(b) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2018]

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Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

**Details of Securities held by promoter, Key Managerial Personnel (KMP), 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 as on the date of regulation coming into force		% of share holding	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 (Shares, Warrants, Convertible Debentures, etc.)	No.		No. of units (contracts lot size)*	Notional value in Rupees	No. of units (contracts lot size)*	Notional value in Rupees
1	2	3	4	5	6	7	8		

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2018

Signature:  
Designation:

Date:  
Place:

**ANNEXURE F**

**FORM – C**

[Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2018]

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 with Contact nos.	Category of persons (Promoter/KMP/ Directors/immediate relatives/ 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 share- holding	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, Warrant, Convertible Debentures, etc.)	No. and % of share- holding	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)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	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*

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

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

Designation: \_\_\_\_\_

Place: \_\_\_\_\_

- Notes:
- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities
  - 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

## **ANNEXURE G**

### **FORM-D**

#### **Transactions by Other connected persons as identified by the company**

[Regulation 7(3) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2018]

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

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

Name, PAN, CIN/DIN & Address with Contact nos. of other 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/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debentures, etc.)	No. and % of share-holding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoked/Invoke)	Type of security (For eg. Shares, Warrant, Convertible Debentures, etc.)	No. and % of share-holding	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)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	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*

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

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

Designation: \_\_\_\_\_

Place: \_\_\_\_\_

- Notes:
- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities
  - 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

## **ANNEXURE H**

### **DISCLOSURE BY DESIGNATED PERSONS**

[Pursuant to Clause 14 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2018]

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To,  
Compliance Officer  
SKIL Infrastructure Limited,  
SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai – 400023

Date:

Dear Sir / Madam,

**Subject: Disclosure in compliance with the 'Code of Conduct' and SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT")**

This is with reference to the **One Time Disclosure** as required under Clause 11 (4) of the 'Code of Conduct' framed by SKIL Infrastructure Limited (the "**Company**") and in terms of Clause 14 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **Details of Designated Person**

<b>Name(s) of Educational Institutions</b> (from which designated persons have graduated)	
<b>Name(s) of Past Employers</b>	

I declare that I am fully aware of the provisions of the Code of Conduct. I hereby confirm and certify that I have been in compliance with the One Time Disclosure of Designated Person pursuant to Clause 11 (4) of the Code of Conduct.

This declaration may be relied upon by the Company and its officers for the purpose of any filing/disclosure to be made by or on behalf of the Company in accordance with the SEBI

PIT, Equity Listing Regulations or any applicable law.

Regards,

### **Name, Signature & Designation of the Designated Person**

#### **Extract of clause 14 of Schedule B of SEBI PIT:**

*“Designated persons shall be required to disclose 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.*

*Explanation – 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.”*

## **ANNEXURE I**

### **ANNUAL DISCLOSURE BY DESIGNATED PERSONS**

[Pursuant to Clause 14 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2018]

To,  
Compliance Officer  
SKIL Infrastructure Limited,  
SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai – 400023

Date:

Dear Sir / Madam,

**Subject: Disclosure in compliance with the 'Code of Conduct' and SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT") for the financial year ended March 31, 2020.**

This is with referenceto the **Annual Disclosure** as required under Clause 11 (4) of the 'Code of Conduct' framed by SKIL Infrastructure Limited (the "**Company**") and in terms of Clause 14 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Names and Permanent Account Number (PAN) details as mentioned in Clause 14 of Schedule B for the financial year ended 2020**

<b>Particulars</b>	<b>Name (s)</b>	<b>PAN No.</b>	<b>Phone, mobile and cell numbers which are used by them</b>
<b>Immediate Relatives *</b>			
<b>Persons with whom such designated person(s) shares a Material Financial Relationship</b>			

*\* "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 (Regulation 2 (f) of SEBI PIT)*

I declare that I am fully aware of the provisions of the Code of Conduct. I hereby confirm and certify that I have been in compliance with the Annual Disclosure of Designated Person pursuant to Clause 11 (4) of the Code of Conduct for the year ended March 31, 2020.

This declaration may be relied upon by the Company and its officers for the purpose of any filing/disclosure to be made by or on behalf of the Company in accordance with the SEBI PIT, Equity Listing Regulations or any applicable law.

Regards,

### **Name, Signature & Designation of the Designated Person**

#### **Extract of clause 14 of Schedule B of SEBI PIT:**

*“Designated persons shall be required to disclose 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.*

*Explanation – 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.”*