

SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

PROHIBITION OF INSIDER TRADING CODE

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SHRIRAM ASSET MANAGEMENT COMPANY LIMITED

PROHIBITION OF INSIDER TRADING CODE

1. Applicability & Objective

- i. Short title and commencement - (1) This Code may be called Shriram Asset Management Company Limited - Prohibition of Insider Trading Code.
- ii. This Code is framed pursuant to Regulation 9 of Chapter IV (Part – I) and Regulation 5F of Chapter II A (Part – II) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- iii. This Code is applicable to Directors, designated persons of the Company and their immediate relatives and connected persons as defined herein.
- iv. Unless otherwise specifically provided, any word or words denoting singular includes plural and vice versa.
- v. Unless otherwise specifically provided, any word or words denoting masculine includes feminine and vice versa.
- vi. Objective - This code is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable.

2. Definitions

In this Code, unless the context otherwise provides:

- a. **“Act”** means the Securities and Exchange Board of India Act, 1992;
- b. **“Audit Committee”** means the Audit Committee of the Board of Directors of the Company;
- c. **“Board”** means the Board of Directors of the Company;
- d. **“Chinese Wall”** means a barrier especially to the passage of information or communication;
- e. **“Code”** means Shriram Asset Management Company Limited – Prohibition of Insider Trading Code;
- f. **“Company”** means Shriram Asset Management Company Limited;
- g. **“Compliance Officer”** means Company Secretary of the Company or 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 or any other person as may be appointed by the Board of Directors as the Compliance Officer;

- h. **“connected person”** means,-
- (i) any person who is or has been, during the six months prior to the concerned act, associated with a Company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the Company, that allows such a 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). a relative of connected persons specified in clause (i); or
 - (b). a holding Company or associate Company or subsidiary Company; or
 - (c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d). an investment Company, trustee Company, asset management Company or an employee or director thereof; or
 - (e). an official of a stock exchange or of clearing house or corporation; or
 - (f). a member of board of trustees of a mutual fund or a member of the board of directors of the asset management Company of a mutual fund or is an employee thereof; or
 - (g). a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h). an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i). a banker of the Company; or
 - (j). a concern, firm, trust, Hindu undivided family, Company or association of persons wherein a director of a Company or his relative or banker of the Company, has more than ten per cent of the holding or interest; or
 - (k). a firm or its partner or its employee in which a connected person specified in sub- clause (i) of clause (h) is also a partner; or
 - (l). a person sharing household or residence with a connected person specified in sub- clause (i) of clause (h);
- i. **“designated person”** means employee of the Company, intermediary or fiduciary designated on the basis of their function role or access to the Unpublished Price Sensitive Information (UPSI) in the organization by their board of directors or analogous body; all promoters of the Company and promoters who are individuals or investment companies for intermediaries or fiduciaries: Chief Executive Officer (CEO) and employees upto two level below CEO of the Company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI; any support staff of the Company, intermediary or fiduciary who have access to UPSI.
- j. **“Director”** means a Director and a Member of the Board of Directors of the Company;
- k. **“employee”** means every employee of the Company including the Directors in the employment of the Company.
- l. **“Financial year”** means the financial year followed by the Company under the Companies Act, 2013;

- m. **"generally available information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
 - n. **"insider"** means any person who is:
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
 - o. **"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.
 - p. **"Managing Director"** means CEO & Managing Director of the Company.
 - q. **"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;
 - r. **"Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (ra) **"relative"** shall mean the following:
 - (i) spouse of the person;
 - (ii) parent of the person and parent of its spouse;
 - (iii) sibling of the person and sibling of its spouse;
 - (iv) child of the person and child of its spouse;
 - (v) spouse of the person listed at sub-clause (iii); and
 - (vi) spouse of the person listed at sub-clause (iv)
 - s. **"SEBI"** means the Securities and Exchange Board of India;
 - t. **"Securities"** shall have the meaning assigned to it in under Securities Contracts (Regulation) Act, 1956 or any modification thereof.
 - u. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
 - v. **"trading"** means an act of subscribing, redeeming, switching, buying, selling, dealing or agreeing to subscribe, redeem, switch, buy, sell or deal in any Securities, and "trade" shall be construed accordingly.
 - w. **"trading day"** means a day on which the recognized stock exchanges are open for trading.
 - x. **"trading window"** means trading period specified by the Company for trading in the Company's Securities;
- Note:** The trading window shall be closed during the time the information referred to in para 6.1.3 is unpublished.
- y. **"Unpublished Price Sensitive Information" ('UPS')** means any information, relating to 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, award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

- z. **"Voluntarily providing information"** means providing the Securities and Exchange Board of India (SEBI) with information before receiving any request, inquiry, or demand from the SEBI,

any other Central or State authorities or other statutory authority about a matter, to which the information is relevant;

All other words and phrases will have the same meaning as defined under the Act or Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2.1 Chinese Wall

To prevent the misuse of confidential information, Company shall follow Chinese Walls procedures which separate those areas of Company 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 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. 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.

2.2 Compliance Officer

2.2.1 The Board shall appoint a senior level employee as the Compliance Officer who shall report to the Managing Director. Unless otherwise decided by the Board, the Company Secretary of the Company shall be the Compliance Officer.

2.2.2 The Compliance Officer shall be responsible –

- a. for setting forth policies, procedures under this Code and maintenance of records,
- b. monitoring of adherence to the rules and procedures for the preservation of "Unpublished Price Sensitive Information",
- c. pre-clearing of trades
- d. monitoring of trades, and
- e. the implementation of the Code under the overall supervision of the Board.

2.2.3 The Compliance Officer shall maintain a record of the designated persons and any changes made in the list of designated persons.

- 2.2.4** The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Regulations and the Code.

PART - I

3. Communication, Procurement and Preservation of UPSI and Sharing of UPSI on need-to-know basis

- 3.1** Directors, designated persons and connected persons shall maintain the confidentiality of all UPSI. Directors, designated persons 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.
- 3.2** No insider shall communicate, provide, or allow access to any UPSI, relating to a Company or Securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 3.3** No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 3.3.1** The Board of Directors shall make a policy for determination of “legitimate purpose” as a part of “Codes of Fair Disclosures and Conduct” formulated under Regulation 8.
- 3.3.2** Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.
- 3.4** An 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 the listed Company is of informed opinion that 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 the listed Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.
- 3.5** For purposes of para 3.4, the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of para 3.4, and shall not otherwise trade in Securities of the Company when in possession of unpublished price sensitive information.
- 3.6** The board of directors or head(s) of the organisation shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such

persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

- 3.7** The board of directors or head(s) of the organisation shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings
- 3.8** Directors, designated persons and connected persons shall ensure that the Files containing confidential information shall be kept secure. In the case of files and information maintained under electronic format, such files and information shall have adequate security such as login and password etc.
- 3.9** Unauthorised reading, dissemination, distribution or copying of UPSI is prohibited. If any employee receives any UPSI not intended for him, he shall report the same immediately to the Compliance Officer.

4. Trading when in possession of unpublished price sensitive information

- 4.1** No insider shall trade in Securities of the Company when in possession of UPSI.

When an insider 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.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

- (i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of para 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained under para 3.4.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of para 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under para 3.4.

- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) in the case of non-individual insiders: –
 - (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - (b) 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;
- (vi) the trades were pursuant to a trading plan set up in accordance with para 5.

4.2 The onus of establishing, that connected persons were not in possession of UPSI, shall be on such connected persons.

5. Trading Plans

5.1 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.

5.2 Trading plan shall:–

- (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence;
- (iii) set out following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

- b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
- (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

(iv) not entail trading in Securities for market abuse.

- 5.3** 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.

Provided 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 shall not be applicable for trades carried out in accordance with an approved trading plan.

- 5.4** The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any UPSI 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.

Provided further that if the insider has set a price limit for a trade under sub point (iv) of point (iii) of para 5.2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in para 5.4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.

- (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

5.5 The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

6. Trading window

The trading window shall be closed when the Compliance Officer determines that a Directors, designated persons and connected persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such Securities to which such UPSI relates.

Provided that, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed.

6.1 The trading window shall be closed from the end of every quarter till 48 hours after the declaration of financial results. For other matters of UPSI, the Compliance Officer shall, with the prior consent of the Managing Director, decide on the opening and closure of the trading window.

6.2 When the trading window is closed, the Directors, designated persons and their immediate relatives and connected persons shall not trade in the Company's Securities during such period.

6.3 The Directors, designated persons and their immediate relatives and connected persons shall conduct all their tradings in the Securities of the Company only in a valid trading window and shall not trade in the Company's Securities during the periods when trading window is closed.

7. Pre-clearance of trades

7.1 All Directors, designated persons and their dependent family members who intend to deal in shares of the Company (by way of purchase and sale) of 4000 nos (Four Thousand only) or having market value of **INR 6,00,000/-** (Rupees Six Lac only) whichever is lower during a trading window shall get the transaction pre-cleared as per the pre-dealing procedure as described hereunder.

7.2 Procedure of Pre-clearance of trades

An application may be made in **Form I** to the Compliance Officer indicating-

- a. the estimated number of Securities that the Directors, designated persons and their immediate relatives intend/s to trade in, the details as to the depository participant with which he/his immediate relatives has/have an account,
- b. the details as to the Securities of the Company held by him or his immediate relatives in electronic and physical mode,
- c. such other details as may be required by the Compliance Officer in this behalf, and
- d. in the case of immediate relative who intends to trade in Securities of the Company, the application is to be moved through the respective Directors/designated persons of whom he/she is immediate relative.

7.3 At the time of making the application for pre-clearance for trading in the Securities, an undertaking, in **Form II**, shall be executed in favour of the Company by such Directors, designated persons and their immediate relatives incorporating, inter alia, the following paras, as may be applicable.

- a. That the Director, designated person and their immediate relative does not have any access and has not received UPSI up to the time of signing the undertaking.
- b. That in case the Directors, designated persons and their immediate relatives has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction he shall inform the Compliance Officer of the change in his position and that he would completely refrain from trading in the Securities of the Company till the time such information becomes public.
- c. That he has not contravened the Code as notified by the Company from time to time.
- d. That he has made a full and true disclosure in the matter.

7.4 The Company may require such persons to furnish a statement of holding by him/his immediate relatives in **Form III** at the time of pre-clearance.

8. Other restrictions

8.1 All Directors, designated persons and their immediate relatives shall execute their tradings in respect of Securities of the Company within 7 days after the approval of pre-clearance is given. If the order is not executed within 7 days after the approval is given, the pre-clearance granted to them shall be deemed to have been cancelled and in case the concerned Directors, designated persons and their immediate relatives' desires to trade in the Securities, he must pre-clear the transaction again. On execution of the pre-cleared tradings in Securities, Directors, designated persons and their immediate relatives shall intimate the execution of such pre-cleared trades in respect of the Securities of the Company within two trading days from the date of the transaction in **Form IV**.

8.2 Half-yearly statement of all holdings in Securities of the Company in **Form V**. The statement shall also include tradings for which pre-clearance is obtained from the Company and shall be furnished to the Compliance Officer within one month from the end of the half year of the Company.

8.3 All Directors, designated persons and their immediate relatives who buy or sell any number of Securities of the Company shall not execute contra trade i.e. sell or buy any number of Securities during the next six months following the prior transaction. 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 this Code.

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

9. Reporting Requirements for transactions in Securities

9.1 Initial Disclosures

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 in **Form A** annexed to the Regulations.

9.2 Continual Disclosures

- (a) Every Promoter or member of Promoter group, Directors, designated persons of the Company, Immediate Relatives of directors and designated persons of the Company shall disclose to the Company the number of such Securities acquired or disposed of within two trading days of such transaction in **Form B** annexed to the Regulations 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 **INR 10 Lakhs** or such other value as may be specified;

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in para 9.2 (a).

- (b) 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 in Form VII:
- (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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

9.3 Disclosures by Company to the Stock Exchange(s)

The Compliance Officer will notify the particulars of such trading to the stock exchange within two trading days of receipt of the disclosure in the **Form B** annexed to the Regulations duly filled in and signed.

9.4 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 **Form C** annexed to the Regulations and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

- 9.5 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors/designated persons for a period of five years.

- 9.6 Every Half yearly the compliance officer shall report to the Board of Directors / Audit Committee all the details of the trading in the Securities by Directors and designated persons of the Company and their immediate relatives.

PART – II

10. Applicability

The provisions of this part shall apply only in relation to the units of mutual fund.

11. Definitions

For the purpose of this Part

- a. **“associate”** shall have the same meaning assigned to it in under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
- b. **"connected person"** shall mean:
- (i) any person who is or has during the two months prior to the concerned act been associated with the mutual fund, asset management company and trustees, 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 employee of the asset management company and trustee or holds any position including a professional or business relationship with the mutual fund or asset management company or the trustees, whether temporary or permanent, that allows such a person, direct or indirect 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) Sponsor, holding company or associate company or subsidiary company of the Sponsor or Asset management company and Trustees; or
- (c) Board of Directors and key management personnel of sponsor of the mutual fund; or
- (d) Directors or employees of registrar and share transfer agents, custodians or valuation agencies of the mutual fund who have access or are reasonably expected to have access to unpublished price sensitive information relating to a mutual fund scheme or its units in the course of business operations; or
- (e) an official or an employee of fund accountant providing services to a mutual fund who have access or are reasonably expected to have access to unpublished price sensitive information relating to a mutual fund scheme or its units in the course of business operations; or
- (f) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (g) an official of a stock exchange for dissemination of information; or
- (h) Directors or employees of auditor, legal advisor or consultants of the mutual fund or asset management company who have access or are reasonably expected to have access to unpublished price sensitive information relating to a mutual fund scheme or its units in the course of business operation; or
- (i) an intermediary as specified in section 12 of the Act or an employee or director thereof who have access or are reasonably expected to have access to unpublished

price sensitive information relating to a mutual fund scheme or its units in the course of business operations; or

(j) a banker of the mutual fund or asset management company; or

(k) a concern, firm, trust, HUF, company or association of persons wherein a director of the asset management company and Trustees or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

- c. **“designated person”** means i. Head of asset management company (designated as Chief Executive Officer/ Managing Director/ President or by any other name), ii. Directors of asset management company or the trustee company, iii. Chief Investment Officer, Chief Risk Officer, Chief Operation Officer, Chief Information Security Officer, Fund Managers, Dealers, Research Analyst, all employees in the Fund Operations Department, Compliance Officer and Heads of all divisions and/or departments and employees upto two level below CEO of the Company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI; any support staff of the Company, intermediary or fiduciary who have access to UPSI or any other employee as designated by the asset management company and/or trustees.

Explanation: Non-Executive Directors of the asset management company/trustee company or trustees who are in possession of / have access to any “unpublished price sensitive information”, shall also be deemed to be Designated Persons

- d. **“generally available information”** means information that is made available to the unitholders or made accessible to the public on a non-discriminatory basis;
- e. **“insider”** means any person who is:
- i. a connected person; or
 - ii. in possession of or having access to unpublished price sensitive information pertaining to a scheme;
- f. **“Mutual Fund”** means Shriram Mutual Fund;
- g. **“systematic transactions”** in the units of mutual fund are those transactions which are automatically triggered for execution on a periodic basis as instructed by the investor including Systematic Investment Plans, Systematic Transfer Plans or Systematic Withdrawal Plans;
- h. **“trustees”** means Board of Trustees, Shriram Mutual Fund (Trustees of Shriram Mutual Fund) / Shriram Trustees Limited (Post conversion of Board of Trustees, Shriram Mutual Fund into Trustee Company);
- i. **“unpublished price sensitive information” (‘UPSI’)** shall mean any information, pertaining to a scheme of a mutual fund which is not yet generally available and which upon becoming generally available, is likely to materially impact the net asset value or materially affect the interest of unit holders and shall include the instances where there is a likelihood of:
- (i) a change in the accounting policy;
 - (ii) a material change in the valuation of any asset or class of assets;
 - (iii) restrictions on redemptions, winding up of scheme(s);
 - (iv) creation of segregated portfolio;
 - (v) the triggering of the swing pricing framework and the applicability of the swing factor;
 - (vi) material change in the liquidity position of the concerned mutual fund scheme(s);

(vii) default in the underlying securities which is material to the concerned mutual fund scheme(s).

Note: All other definitions stated in the code shall mutatis mutandis be applicable to transactions in the units of mutual funds.

12. Communication or procurement of unpublished price sensitive information and maintenance of a structured digital data base.

12.1 Designated persons and connected persons shall maintain the confidentiality of all UPSI. Designated persons 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 units of Mutual Fund.

12.2 No insider shall communicate, provide, or allow access to any UPSI to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

12.3 No person shall procure from or cause the communication by any insider of UPSI, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

12.4 The Board of Directors of the Company with the approval of the Trustees shall make a policy for determination of "legitimate purpose".

12.5 Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI.

12.6 For purposes of para 12.5, the board of directors of the Company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose specified herein and shall not otherwise deal in the units of mutual fund when in possession of UPSI.

12.7 The board of directors or head(s) of the organisation required to handle UPSI shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

12.8 The board of directors or head(s) of the organisation required to handle UPSI shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings

13. Trading when in possession of unpublished price sensitive information

- 13.1** No insider shall trade in the units of a scheme of mutual fund, when in possession of UPSI, which may have a material impact on the net asset value of a scheme or may have a material impact on the interest of the unit holders of the scheme.

The dealings of a person in the units of a mutual fund when in possession of UPSI, shall be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

- (i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI and both parties had made a conscious and informed trade decision;

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. Company shall notify the particulars of such trades to the stock exchange or in any other manner as may be specified by SEBI within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) the transaction in question was carried out pursuant to a statutory or regulatory obligation including subscription or investment in mutual fund units pursuant to the mandatory requirement specified by SEBI for “Alignment of interest of Designated Employees of asset management companies with the Unit holders of the mutual fund schemes”.
- (iii) the transaction in question is triggered by systematic transactions, where such systematic transactions are registered at least two months prior to such transaction.
- (iv) the trades were pursuant to a trading plan set up in accordance with para 14.

- 13.2** In the case of connected persons, the onus of establishing, that connected persons were not in possession of UPSI, shall be on such connected persons.

14. Trading Plans

- 14.1** 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.

- 14.2** Trading plan shall:–

- (i) not entail commencement of trading earlier than sixty days from the public disclosure of the plan
- (ii) entail trading for a period of not less than six months;
- (iii) not entail overlap of any period for which another trading plan is already in existence; and
- (iv) not entail trading in Securities for market abuse.

- 14.3** The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the code and 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.

Provided further that for the trading as per the approved plan, no requirements/ norms related to pre-clearance of trading or closure period or contra trade shall be applicable.

- 14.4** The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in units of mutual funds outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any UPSI 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 Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid a violation of para 13.1.

- 14.5** Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges or in any other manner as may be specified by SEBI, at least sixty days before the commencement of trades.

15. Closure Period

- 15.1** The compliance officer shall determine the closure period during which a Designated Person or class of Designated Persons can reasonably be expected to have UPSI. Such closure period shall be imposed in relation to such schemes to which such UPSI relates.

- 15.2** During closure period any requests to transact in the units of the mutual fund by the Designated Persons and/or their immediate relatives shall not be processed by the Company.

- 15.3** The closure period restrictions mentioned in para 15.1 shall not apply in respect of transactions specified in clauses (i) to (iii) of the proviso to para 13.1 and in respect to the pledge of mutual fund units for a bonafide purpose, subject to pre-clearance by the compliance officer and compliance with the other requirements, if any, as may be specified by SEBI.

- 15.4** The timing for re-opening of the closure period shall be determined by the compliance officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market.

16 Pre-clearance of trades

- 16.1** When the closure period is not applicable, trading in mutual fund units by the Designated Persons and their immediate relatives shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed transaction either through lumpsum transaction (per PAN, per scheme, per day) is above **INR 1 Lakh** or through Systematic Transactions like SIP/ STP/SWP per instalment (per PAN, per scheme, per day) is above **INR 1 Lakh**. One time approval is required only at the time of registering such systematic transactions.

Provided that for transactions in units by the Designated Persons pursuant to the mandatory requirement under “Alignment of interest of Key Employees (“Designated Employees”) of asset management company with the unit holders of the mutual fund schemes” or otherwise shall be as specified by SEBI in this regard:

Provided further that the requirement of pre-clearance of trades by Designated Persons shall not apply for trading in Overnight Schemes, Index funds and Exchange Traded Funds.

16.2 Procedure of Pre-clearance of trades

An application may be made in **Form I** to the Compliance Officer indicating-

- i. the estimated value of trades that the Designated Persons and their immediate relatives intend/s to trade in.
- ii. such other details as may be required by the Compliance Officer in this behalf, and
- iii. in the case of immediate relative who intends to trade in mutual fund units, the application is to be moved through the respective Designated Persons of whom he/she is immediate relative.

16.3 At the time of making the application for pre-clearance for trading in mutual fund units, an undertaking, in **Form II**, shall be executed in favour of the Company by such Designated Persons and their immediate relatives incorporating, inter alia, the following paras, as may be applicable.

- i. That the Designated Person and their immediate relative does not have any access and has not received UPSI up to the time of signing the undertaking.
- ii. That in case the Designated Persons and their immediate relatives has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction he shall inform the Compliance Officer of the change in his position and that he would completely refrain from trading in mutual fund units till the time such information becomes public.
- iii. That he has not contravened the Code as notified by the Company from time to time.
- iv. That he has made a full and true disclosure in the matter.

16.4 The Company may require such persons to furnish a statement of holding by him/his immediate relatives in **Form III** at the time of pre-clearance.

17. Other restrictions

17.1 All the Designated Persons shall execute the trades that have been pre-cleared within 7 business days after the approval of pre-clearance is given. If the trade is not executed within 7 business days after the approval is given, the pre-clearance granted to them shall be deemed to have been cancelled and in case the concerned designated person desires to trade, he must pre-clear the transaction again. On execution of the pre-cleared tradings in mutual fund units, Designated Persons and their immediate relatives shall intimate the execution of such pre-cleared trades in mutual fund units within two business days from the date of the transaction in **Form IV**.

17.2 Half-yearly statement of all holdings in mutual fund units of the Company in **Form V**, including trades for which pre-clearance is obtained from the Company and shall be furnished to the Compliance Officer within one month from the end of the half year of the Company.

17.3 All the Designated persons who are permitted to trade shall not execute contra trade i.e. sell or buy during the next two months following the prior transaction. The compliance officer may be empowered to grant relaxation from the strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate this code.

Provided that trading restrictions imposed for contra trade shall not be applicable for Overnight Schemes.

18. Disclosures with respect to Mutual Fund Units

18.1 Initial Disclosures

The Company shall, on such date as may be specified by SEBI and on a quarterly basis thereafter, disclose the details of holdings in the units of its mutual fund schemes, on an aggregated basis, held by the Designated Persons of the Company, trustees and their immediate relatives on the platform of Stock Exchanges or in any other manner as may be specified by SEBI.

18.2 Continual Disclosures

(i) Details of all the transactions in the units of mutual fund, above the threshold amount which aggregates to a value in excess of **INR 15 Lakhs**, in one transaction or a series of transactions over any calendar quarter, per PAN across all schemes excluding the exempted schemes, executed by the Designated Persons of the Company, trustees and their immediate relatives shall be reported by the concerned person to the Compliance Officer of the Company within two business days from the date of transaction:

Provided that with respect to systematic transactions through any mutual fund scheme, Designated Persons may report the same only at the time of making the first installment of the transaction along with the period of such transaction and on modifications thereof, if any:

Provided further that no reporting is required if such transaction was pursuant to:

- a. subscription/investment in the mutual fund units pursuant to mandatory requirement specified by SEBI for “Alignment of interest of Key Employees (“Designated Employees”) of Asset Management Companies with the Unitholders of the mutual fund Schemes” or otherwise, where separate records are maintained by the Company in this regard. Such transactions may be governed by Circulars/guidelines issued by SEBI from time to time;
- b. Any trading in overnight schemes, Index funds and Exchange Traded Funds.

(ii) 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 mutual fund on an annual basis and as and when the information changes in **Form VII**:

- 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.

- (i) 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 from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.

18.3 Disclosures by Company to the Stock Exchange(s)

Transactions mentioned in para 18.2 (i), shall be disclosed by the Company on Stock Exchange or any other manner as may be specified by SEBI within two business days of receipt of the same.

- 18.4** Every Half yearly the compliance officer shall report to the Board of Directors / Audit Committee all the details of the trading in the units of Mutual Fund by the Designated persons of the Company and their immediate relatives.

PART- III

19. Penalty for contravention of Code

- 19.1** Any Directors, designated persons and connected person (either directly or through their immediate relatives) who trades in Securities or communicates any information for trading in Securities in contravention of the Code may be penalised and appropriate action may be taken by the Company. The Audit Committee shall decide upon the nature of penalty or action to be taken in this regard.
- 19.2** The above mentioned persons who violate the code shall also be subject to disciplinary action, which may include wage freeze, suspension, ineligible for future participation in ESOPs, recovery, clawback etc.
- 19.3** Any amount collected under this clause shall be disgorged by the Company and credited under intimation to SEBI, to the Investor Protection and Education Fund established by SEBI under the Act.

20. Protection to employees who file Voluntary Information Disclosure Form

Any employee who files Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the SEBI will be provided suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

“employee” for this clause means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

21. Process for how and when people are brought ‘inside’ sensitive transactions is attached as Annexure A

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

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, and any amendments thereto, the Company shall inform SEBI of such violation.

In the event of any amendment to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or issuance of any clarification relating to prohibition of insider trading, such amendment/ clarification shall be deemed to be adapted by the Company and in case of any conflict between the provisions of the Code and SEBI (Prohibition of Insider Trading), Regulations, 2015, the latter shall prevail.

23. Code of Fair Disclosure of UPSI

Pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company has formulated and published on its official website a "Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information" in adherence to the principles set out in Schedule A to the said Regulations.

24. Code of Conduct

Pursuant to Regulation 5F (1) and Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company has formulated this "Code of Conduct" to regulate, monitor and report trading by the Designated Persons and immediate relatives of the Designated Persons in adherence to the principles set out in Schedule B1 and B to the said Regulations.

25. Amendments

Subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors or Committee so authorised for the purpose shall have the powers to review or amend any of the provisions of this Code.

In case any provisions of this Code are inconsistent with applicable laws, then such provisions of applicable laws shall prevail over the provisions hereunder and this Code shall stand amended so that it complies with applicable laws from the effective date of the change in applicable laws.

Form I

(Application for pre-clearance. please See Para 7.2 and Para 16.2 of the Code)

Date:

To

The Compliance Officer

Shriram Asset Management Company Ltd.,

Unit No 511-512 Meadows Sahar Plaza,

Andheri Kurla Road Andheri East, J.B. Nagar,

Mumbai, Maharashtra, India, 400059.

Dear Sir

Sub: Permission for trading in Securities of Shriram Asset Management Company Ltd (“The Company”)

In accordance with the Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I hereby request you to permit me / my immediate relative(s) (specify Name in case of immediate relative(s)-----) singly/ jointly, to sell /purchase / subscribe / redeem / switch ----- Securities (equity shares / mutual fund units) of the Company. The details as required are given below:

Type of security to be purchased/sold/ redeemed/switched	Regd Folio no: (In case of Physical holding)	DP ID (In case of Demat holding)	Client ID (In case of Demat holding)	Name and address of the Broker	No. of Securities intended to be dealt with	Rate (per Security)	Estimated value (In case of Mutual Fund Units)	Transaction Type (SIP /Lumpsum) (in case of Mutual Fund Units)

In case the permission is granted, I/we shall comply with the requirements of the minimum holding period of six months (other than Mutual Fund Units) / two months (in case of Mutual Fund Units) with respect to the Securities purchased/sold/ redeemed/switched in terms of the permission. Please also find attached a copy of the undertaking in this regard.

I request you to kindly accord the approval as requested.

Thanking you

Yours truly,

Name: -----

Signature: -----

Employee Code: -----

Designation: -----

Department: -----

Branch: -----

Location: -----

(Strike off whichever is not applicable)

Form II

(Undertaking for pre-clearance. please See Para 7.3 and Para 16.3 of the Code)

Date:

To

The Compliance Officer

Shriram Asset Management Company Ltd.,

Unit No 511-512 Meadows Sahar Plaza,

Andheri Kurla Road Andheri East, J.B. Nagar,

Mumbai, Maharashtra, India, 400059.

Dear Sir,

Sub: Undertaking

I/My immediate relative(s) (Specify Name in case of immediate relative(s) -----) am/is/are desirous of trading in Securities of Shriram Asset Management Company Ltd. ("The Company") as mentioned in my application dated for pre-clearance of the transaction.

In accordance with the Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I/We hereby confirm that:

- a. I/We have no access to nor do I/We have any information that could be construed as unpublished price sensitive information up to the time of signing this undertaking.
- b. In the event that I/We have access to or received any information that could be construed as unpublished price sensitive information after signing this undertaking but before executing the transaction for which approval is sought, I/We shall inform the Compliance Officer of the same and shall completely refrain from trading in the Securities of the Company till the elapse of 24 hours from the time such information becomes public.
- c. I/We have not contravened the regulations and guidelines applicable to me in respect of Prohibition of Insider Trading, as may be notified by the Company or SEBI from time to time.
- d. I/We have made full and true disclosure in the matter.

I/We further confirm that in case the permission is granted, the said Securities will be sold / purchased /redeemed/switched within 7 days of the date of receipt of permission and the details of such sale/purchase/redeem/switch will be intimated to the Company within 5 days from the date of the trade.

Yours truly,

Name: -----

Signature: -----

Employee Code: -----

Designation: -----

Department: -----

Branch: -----

Location: -----

(Strike off whichever is not applicable)

Form III

(Statement of holding for pre-clearance. please See Para 7.4 and Para 16.4 of the Code)

Date:

To

The Compliance Officer

Shriram Asset Management Company Ltd.,

Unit No 511-512 Meadows Sahar Plaza,

Andheri Kurla Road Andheri East, J.B. Nagar,

Mumbai, Maharashtra, India, 400059.

Dear Sir,

Sub: Intimation of holding of Securities of Shriram Asset Management Company Ltd., (“The Company”)

In accordance with the Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I hereby inform you that I / my immediate relative/s mentioned below hold – singly / jointly, the following Securities of the Company as on, as per details given below:

Name	Type of Security (Equity Shares / Mutual Fund Units)	Regd Folio no: (In case of Physical holding)	DP Id (In case of Demat holding)	Client ID (In case of Demat holding)	No. of Securities held
Self					
immediate relative/s (Pl give name & Relationship)					
1.-----					
2.-----					
3.-----					

Kindly take note of the same.

Thanking you,

Yours truly,

Name: -----

Signature: -----

Employee Code: -----

Designation: -----

Department: -----

Branch: -----

Location: -----

(Strike off whichever is not applicable)

Form IV

(Intimation of trading. please See Para 8.1 and Para 17.1 of the Code)

Date:

To

The Compliance Officer

Shriram Asset Management Company Ltd.,

Unit No 511-512 Meadows Sahar Plaza,

Andheri Kurla Road Andheri East, J.B. Nagar,

Mumbai, Maharashtra, India, 400059.

Dear Sir,

Sub: Intimation of trading in Securities of Shriram Asset Management Company Ltd (“The Company”)

I refer to my application dated ----- for pre-clearance of trading in Securities of Shriram Asset Management Company Ltd. and your approval for the same dated-----. In accordance with para 8.1 (other than Mutual Fund Units) / Para 17.1 (in case of Mutual Fund Units) of Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I hereby inform you that I/ my immediate relative/s specified below have purchased/ sold/ redeemed/ switched, singly/jointly, the Securities of the Company on ----- . The details of the trading are given below:

Name (s) Of holder(s)	Self/ Relation with the Employee	Regd Folio no:/ DP ID & Client ID	No. of Securities held before the transaction	No. of Securities Transacted (Purchase (+)/ Sale(-) / redeem / switch)	Type of Transaction (SIP /Lumpsum) (in case of Mutual Fund Units)	Date of transaction	Date of approval	Balance holding as on -----

I /we declare that I / we have complied with the requirements of the minimum holding period of six months (other than Mutual Fund Units) / two months (in case of Mutual Fund Units) with respect to the Securities sold as aforesaid. (Applicable in case of sale)*

Thanking you

Yours truly,

Name: -----

Signature: -----

Employee Code: -----

Designation: -----

Department: -----

Branch: -----

Location: -----

(Strike off whichever is not applicable)

Form V

(Intimation of half yearly holdings in Securities. Please see Para 8.2 and Para 17.2 of the Code)

Date:

To

The Compliance Officer

Shriram Asset Management Company. Ltd.,

Unit No 511-512 Meadows Sahar Plaza,

Andheri Kurla Road Andheri East, J.B. Nagar,

Mumbai, Maharashtra, India, 400059.

Dear Sir,

Sub: Intimation of Half-yearly holdings in Securities in Shriram Asset Management Company Ltd.

Pursuant to para 8.2 and Para 17.2 of Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I give herein below the holdings in Securities in the Company by me / my immediate relative/s as on -----.

Name (s) of holder(s)	Type of Security (Equity Shares / Mutual Fund Units)	Regd Folio no: (In case of Physical holding)	DP Id (In case of Demat holding)	Client ID (In case of Demat holding)	No. of Securities held as on, -----
Self					
immediate relative/s (pl give name)					
1.-----					
2.-----					
3.-----					

Kindly take the same on record.

Thanking you

Yours truly,

Name: -----

Signature: -----

Employee Code: -----

Designation: -----

Department: ----- **Branch:** ----- **Location:** -----

(Strike off whichever is not applicable. Please give the name of the dependant/s)

Form VI
(Permission for trading in Securities)

Date:

To

Mr. -----,

Add. -----.

Dear Sir,

Sub: Permission for trading in Securities of Shriram Asset Management Company Ltd (“The Company”)

Please refer to your application dated ----- for trading in Securities in the Company.

This is to inform you that your request for trading in..... (Nos) Securities in the Company as mentioned in your above-mentioned application is approved. Please note that the said transaction must be completed on or before..... (Date), that is within 7 days from today.

Your attention is drawn to para 8.1 (other than Mutual Fund Units) and para 17.1 (in case of Mutual Fund Units) of the Code. As per this para, if the trading is not executed within 7 days hereof, the pre-clearance granted to you shall be deemed to have been cancelled and in case you desire to trade in the Securities you are required to pre-clear the transaction again.

For **Shriram Asset Management Company Ltd.**

Compliance Officer

Important: You are also advised to comply with the disclosure requirements as specified under Regulation 9 and Regulation 5E of SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to initial and continual disclosures to the extent applicable to you in case the purchase of Securities permitted herein attract those Regulations.

Form VII

(Disclosure by the Designated Persons. Please see Para 9.2 (b) and Para 18.2 (ii) of the Code)

Date: _____

To
The Compliance Officer
Shriram Asset Management Company Ltd.
Unit No 511-512 Meadows Sahar Plaza,
Andheri Kurla Road Andheri East, J.B. Nagar,
Mumbai, Maharashtra, India, 400059.

Dear Sir/Madam,

Subject: Disclosures by Designated Persons as on _____.

Pursuant to para 9.2 (b) and Para 18.2 (ii) of Shriram Asset Management Company Limited - Prohibition of Insider Trading Code, I give herein below the following disclosure as on -----:

Sr. No.	Name of the Designated Person	Names of educational institutions from which Designated person has graduated	Names of the past Employers of the Designated Persons	Name of the immediate relatives	Persons with whom the designated person(s) shares a 'material financial relationship' (*)	PAN No. of the persons stated at (d) & (e)	Phone, Mobile and Cell No. of the persons stated in (d) and (e)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)

Kindly take the same on record.

Thanking you,

Yours truly,

Signature: _____

(*) 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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

(Strike off whichever is not applicable.)

SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

**PROCESS ON HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS
(Applicable w.e.f November 01, 2024)**

I. INTRODUCTION

In terms of Clause 15 of Schedule B and Clause 14 of Schedule B1 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) (hereinafter referred as 'Regulations'), the Company has to have a process for how and when people are brought 'inside' on sensitive transactions.

II. DEFINITION

The definition of any terms herein would be deemed to be as per 'Codes for Fair Disclosure and Conduct' and 'Code of Conduct' formulated by the Company under Regulations 8, 9 and 5F (1) of the Regulations.

III. ANALYSIS

It is intended that anyone in possession of or having access to or having access to unpublished price sensitive information should be considered as "insider" regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person levelling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not have access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

PURPOSE AND ACTION

Purpose of this process is to determine how and when people are brought 'inside' on sensitive transactions and when a person is considered as an insider, he should be made aware of the duties and responsibilities attached to the receipt of inside information and the liability that attaches to misuse or unwarranted use of such information. A broad categorization of the persons to be treated as insider should be made based on their involvement in any activity relating to unpublished price sensitive information. It should be determined on a case to case basis and the Compliance Officer should make the concerned person aware of the duties and responsibilities attached to the receipt of inside information and the liability that attaches to misuse or unwarranted use of such information.

The Board of Directors should take appropriate steps in this direction.